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Boeing Deal Highlights Washington-Led Remaking of an Industry

By James Sterngold
New York Times Service

LOS ANGELES — Boeing Co.'s startling announcement of a $13 billion takeover of McDonnell Douglas Corp. signified the near-completion of one of the swiftest and most complete transformations ever of an industry — as a matter of an explicit government policy.

The lesson is that President Bill Clinton's administration has largely succeeded in turning America's military contractors, over a span of just four years, into instruments of one of its most important goals: making the economy more competitive globally. In this era of downsizing in both public and private sectors, the emphasis has been placed on efficiency, cost-cutting and exports — in other words, commercial success in a Darwinian marketplace, rather than having the best weapons no matter what the cost.

The enemy is now perceived not as communism but bloated office staffs and competing weapons companies in other countries.

The announcement, one in a series of multibillion-dollar consolidations in the defense industry the past four years, could never have taken place without a sharp change in policy that was initiated shortly after Mr. Clinton took office.

Previously, the government prohibited most large combinations of weapons makers because it wanted to force the companies to compete with one another, even though that made production far more costly by duplicating research and development efforts and other costs.

But with defense budgets declining sharply after the demise of the Soviet Union, the administration decided to relax the antitrust guidelines and even encourage huge combinations of companies as a way of reducing weapons costs and, perhaps just as important, making American defense and aerospace contractors focus on competing with other countries.

The United States now has just one major commercial-aircraft producer, Boeing, which makes it a formidable competitor to Europe's Airbus Industrie consortium.

The country also essentially has three major weapons contractors, compared with 10 or so a decade ago.

Some major weapons, like tanks, nuclear submarines and armored vehicles, are essentially produced now by single companies without any competition.

That is supposed to reduce costs for the Pentagon, and in many instances it clearly has. It also means that the remaining companies are exporting a growing share of their fighter jets, guns, missiles and bombs.

In addition, the focus is not just on the cost of building a weapon but also on the costs of maintaining and operating it.

Not least, the few huge companies that remain are enjoying record levels of profit, a tribute to the efficiency they have achieved by laying off tens of thousands of workers and eliminating redundant research efforts.

"You have one national aircraft company now," said Felix Rohatyn, an investment banker

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Echoes of '89 Aside, Milosevic Looks Safe

Protests Seen as Unlikely to Succeed In Forcing an East Europe-Style Ouster

By John Pomfret
Washington Post Service

BELGRADE — Seven years ago this winter, the capitals of Eastern Europe were filled with people tossing out Communist rulers and rushing headlong toward the West. Thousands massed to knock down the Berlin Wall, the symbol of a divided Europe. In Prague, hundreds of thousands packed Wenceslaus Square and ousted the Communist Party.

Now protesters are again jamming the streets of an East European capital. For the last four weeks, students and middle-class Serbs have marched through Belgrade's boulevards, in the most serious challenge to the last remaining Communist leader in Europe: President Slobodan Milosevic of Serbia.

NEWS ANALYSIS

Waves of protesting students tooting whistles and kazoos, and opposition leaders calling for democracy, recall the heady days of the Velvet Revolution in Czechoslovakia, Solidarity's victory in Poland and historic changes elsewhere. But the differences between the political crisis in Yugoslavia and the one that ended communism among its neighbors are numerous.

They lead Serbian analysts and diplomats from the former Communist bloc to conclude that the protests here have little chance of toppling Mr. Milosevic.

The Communist systems of other East European countries were imposed by Moscow, not home-grown as was Yugoslavia's. Established churches played a critical role in hastening democratic change in several other countries, while in Yugoslavia the Orthodox Church has supported the regime. Huge industrial enterprises like the Lenin Shipyard in Gdansk became lightning rods for political change in Poland, but the Yugoslav economy is largely rural.

Perhaps most importantly, the people and economy of Yugoslavia have been damaged by five years of war. Mr. Milosevic is widely blamed for starting the conflicts in Bosnia and Croatia, dispatching Yugoslav forces to bombard the Croatian city of Vukovar, and grabbing 25 percent of Croatia and half of Bosnia.

A broad spectrum of Yugoslav society supported the war, which Mr. Milosevic has used as a way to co-opt, compromise and corrupt almost every segment of society. At one time or another, all of the opposition leaders have supported the war, or at least Serbian nationalist aims.

"This is a country where almost everyone has been compromised by the war except the people who left," said Jelena Volic, who represents a German foundation in Belgrade. "When people marched in Eastern Europe in 1989 they had dignity. Here we have none at all."

Serbs from Serbia volunteered or were conscripted and sent to the front. Serbian paramilitary units, backed by Mr. Milosevic, pillaged and killed in Bosnia until the end of the war.

The conflict, Mr. Milosevic's role in bringing it about and Yugoslavia's guilt in supporting it are not spoken of in the marches.

But the war still exerts an enormous

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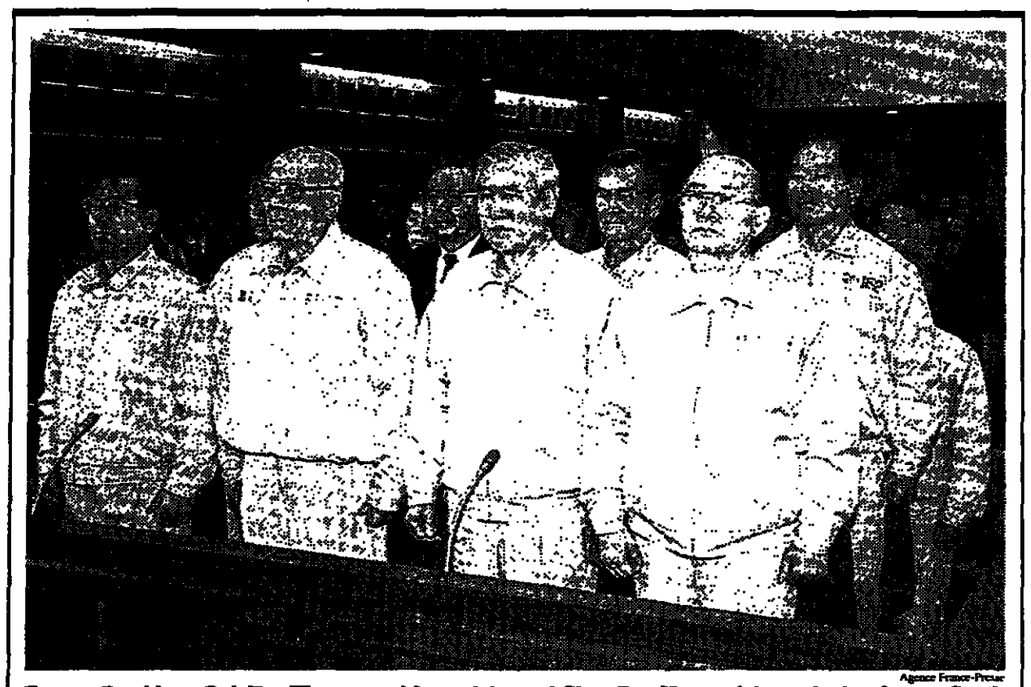

Agence France-Presse

Former Presidents Roh Tae Woo, second from right, and Chun Doo Hwan, right, and other former South Korean generals awaiting the announcement Monday of the appellate court's review of their sentences.

Chun's Death Sentence Is Overturned

On Appeal, Ex-Korea President Is Given Life in Prison for Massacre

By Nicholas D. Kristof
New York Times Service

TOKYO — A South Korean appeals court overturned the death sentence of former President Chun Doo Hwan on Monday, reducing his sentence to life imprisonment.

Mr. Chun may not serve even that; many South Korean officials and politicians say he could be released after a few years out of respect for the office of president.

For the same reason, few had expected that he would actually be hanged, even though he was sentenced to death by a trial court in August.

The case has aroused far-reaching interest in Asia because it represents one approach to a common problem: how a young democracy should come to terms with violence and brutality in its past. Mr. Chun was prosecuted for staging a military coup in 1979 and for ordering a military crackdown in 1980 that left hundreds of anti-government protesters dead.

After seizing power, Mr. Chun became president and was feted in Washington at the White House. He ruled with supreme authority until beginning democratization — under pressure from protesting students — and yielding power in 1988.

His successor, Roh Tae Woo, also a former general, had been sentenced in August to 22½ years in prison for his role in the same seizure of power. The appeals court reduced that to 17 years.

The court said it had reduced the sentences out of consideration for the contributions the two former presi-

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Airbus Feels Draft From U.S. Giant

Boeing Takeover Puts Rival Under Pressure

By Barry James
International Herald Tribune

PARIS — European officials scrambled Monday to meet the challenge from the American aerospace colossus created by Boeing Co.'s takeover of McDonnell Douglas Corp., putting pressure on Airbus Industrie consortium to speed its restructuring.

"Europe cannot just sit and do nothing," said Germany's economics minister, Guenter Rexrodt, urging Airbus to streamline its structure to compete more effectively.

The German minister of research and technology, Juergen Ruettgers, added, "If Airbus Industrie wants to remain competitive and continue to increase its market share, it must be quickly and courageously restructured by its owners."

China, a major aircraft buyer, is wary of Boeing's growth. Page 11.

Airbus, which groups Europe's major aircraft manufacturers, is becoming a corporation, a move it hopes will allow it to raise capital more efficiently.

The takeover of McDonnell Douglas by Boeing "will force us to consider moving quicker" toward incorporation, said Edzard Reuter, chairman of Airbus's supervisory board.

It is "a warning to all Europeans to speed up integration of their aerospace industry, not only in commercial aircraft but also in defense," he said.

The takeover suddenly puts Boeing in a powerful position to go on the offensive and seek to fend off the increasingly successful sales onslaught of its European rival in its home market, analysts said.

Investors agreed. The takeover by America's biggest civilian aircraft manufacturer of its second-biggest defense contractor sent Boeing and McDonnell stock flying Monday on the New York Stock Exchange. Boeing closed up $4.375, at $101.125, while McDonnell Douglas soared $10.375, to $62.375.

Moody's Investors Service Inc. said Monday that it would review the companies' debt ratings for a possible upgrade.

Airbus, which landed orders and options for 400 planes from USAir Group

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Oil Flowing Out, Iraqis Now Start the Wait for Food to Come In

By Douglas Jehl
New York Times Service

BAGHDAD — From a Baghdad storefront, Khalid Zuweidi measured out government rations for each of 136 families in his charge, scooping out flour, sugar and rice according to strict prescription. But for the first time in six years, he did so with a hope that next month the portions will be bigger.

With a limited amount of Iraqi oil starting to flow to foreign buyers for the first time since the Gulf War in 1991, the Iraqi government has promised as part of a deal with the United Nations to fatten the meager package that has become the main source of sustenance for most of the country's 20 million people.

But redemption of that promise may have to wait until revenue from new contracts reaches a special UN account, and that has left ordinary Iraqis to wonder when they will witness the alchemy that promises to turn oil to food. "Everyone wants to know: When will the UN food come?" said Mr. Zuweidi, a 50-year-old grocer.

For the Iraqi government, last week was one of celebration. On Tuesday, it began to pump oil to Turkey through a pipeline that had been closed since August 1990, when Iraq invaded Kuwait. It opened a second outlet Sunday in the southern port of Basra with the loading of a tanker with oil that Iraq said was bound for two American companies.

And suddenly, the lobby of the government-owned Al Rashid hotel, the best in the capital, is crowded with French, Italian, Russian and other foreign businessmen who have hurried to Iraq in hopes of securing a contract to buy oil or to sell food and other goods that Iraq will be able to buy up in return.

Without exception, government newspapers have portrayed the resumption of oil exports as the beginning of the end for the six-year-old embargo imposed by the United Nations after Iraq invaded Kuwait.

But it is far from clear how and whether the easing of the ban on oil sales will change the

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AGENDA

Clinton Legal Fund Spurned Donor

WASHINGTON (AP) — The Clintons' Whitewater defense fund returned $600,000 in donations delivered by an Asian-American businessman amid questions about the money's origin, trustees for the fund disclosed Monday. The trustees discovered the problem last spring — long before the Asian money controversy hit the Democratic Party — when the businessman, Charles Yah Lin Trie, brought in $460,000 in two large envelopes. The lawyers said the size of the donation raised suspicion.

British Government Survives a Key Vote

LONDON (Reuters) — Prime Minister John Major's Conservative government survived a Labour Party bid to defeat it Monday night, when a vote on the EU's fishing policy was rejected, 316 to 305. It was the government's first real test of unity since it lost its overall majority in the House of Commons last week.

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Patrick Gardin/The Associated Press

Marshal Mobutu's wife, Bobi Ladawa Mobutu, leaving their villa in Roquebrune-Cap-Martin for a final shopping trip in Monaco before their return to Zaire on Tuesday.

Mobutu Heading Home

He Faces an Uncertain Political Future

By Charles Trueheart
Washington Post Service

ROQUEBRUNE-CAP-MARTIN, France — This fragrant, sun-washed escarpment on the Mediterranean Sea cannot be an easy place for President Mobutu Sese Seko of Zaire to leave behind, especially when the destination is home.

For six weeks, Marshal Mobutu has been recuperating here from a cancer operation. But the end of his impatiently watched exile is

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at hand. On Tuesday, a caravan of Mercedes-Benzes and moving vans are scheduled to move him and his entourage to the airport in Nice, 40 kilometers (25 miles) away. From there, a chartered jet will carry him to Kinshasa, a welcoming parade and a country never more deeply roiled by famine and insurgency.

As his last trunks and crates are readied for the journey back to the Zairian maelstrom, Marshal Mobutu faces an uncertain political fate after 31 years of repression and widely reported cor-

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Newsstand Prices			
Bahrain	1.000 Din	Malta	55 c.
Cyprus	C. £ 1.00	Nigeria	125,00 Naira
Denmark	14.00 D.Kr.	Oman	1.250 Rials
Finland	12.00 F.M.	Qatar	10.00 Rials
Gibraltar	£ 0.85	Rep. Ireland	IR £ 1.00
Great Britain	£ 0.90	Saudi Arabia	10.00 R
Egypt	EE 5	S. Africa	R12 + VAT
Jordan	1.250 JD	U.A.E.	10.00 Dirh
Kenya	K. Sh. 150	U.S. Mil. (Eur.)	$ 1.20
Kuwait	600 Fils	Zimbabwe	Zm.$30.00

Dow Jones	Trib Index
Down 36.52 6288.35	Up 0.48% 144.94

The Dollar		
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DM	1.545	1.5844
Pound	1.6663	1.6562
Yen	113.85	113.93
FF	5.213	5.2455

Sponsored Section SPANISH TOURISM Pages I-N

In Vancouver, 2 Cultures Grate Over Little Things

By Howard Schneider
Washington Post Service

VANCOUVER, British Columbia — Among the first things Thomas Tam tells this city's new arrivals from Hong Kong, Taiwan and elsewhere in Asia is a bit of advice about shifting gears: Keep your voice down in public, and, whenever possible, speak English.

It might sound like jarring counsel on a continent where individual rights are paramount, and particularly in Canada, which is officially bilingual and multicultural. But despite immigration policies constructed around the premise of tolerance, Mr. Tam said Canada remained a place where Anglo-Canadian sensitivities are easily riled.

Even in Vancouver, a city so easygoing it recently allowed a marijuana café to stay open for more than a month, the cultures do not always blend easily, said Mr. Tam, administrator of a Chinese social services group.

Asian immigration, particularly from Hong Kong ahead of the resumption of Chinese rule next year, has changed the face of Vancouver during the last two decades. In doing so it has also tested the city's ability to meet Canada's ideal of society as a mosaic of cultures.

Generally, "the tolerance level is high." Mr. Tam said, but "some people have the concept of the host and the guest: 'You come to my place, you speak my language.'"

"We tell the new immigrants, first, the voice," Mr. Tam said. "In Hong Kong and Taiwan, they speak loud. It is very noisy and crowded. They forget Canada is a quieter place. And we want them to use English when Canadian people are around."

It is a paradox in the fabric of life here: The tolerance

See VANCOUVER, Page 4

Surprise Opposition / **Berlin Weighs a Tribute**

Marlene-Dietrich-Strasse, With Lanterns?

By Alan Cowell
New York Times Service

BERLIN — Anyone waiting underneath the lantern for a latter-day Lili Marlene could barely find a less alluring spot than the Tempelhofer Weg in Berlin's Schoeneberg district — a nondescript thoroughfare with a grim-looking high school, a cluster of small businesses and auto repair shops, a scrap yard and a sense that time has long passed it by.

Yet it is precisely in this glum landscape that local authorities have chosen to celebrate one of Berlin's most fabled daughters: the actress and singer Marlene Dietrich, for whom they wish to rename the Tempelhofer Weg to conjure, somewhat incongruously, the blend of sensuality, schmalz and sophistication immortalized in the song "Lili Marlene" and her hallmark movie, "The Blue Angel."

In the process, though, the authorities have discovered that, though her name may be associated elsewhere with the imagery of a glamorous and, well, naughty prewar Berlin, Miss Dietrich has — like a prophet unrecognized in her own land — a less-than-sparkly reputation in the district where she was born.

Not only are local business people resisting the change because of the cost of having their stationery reprinted, but many older residents of the Schoeneberg district have also taken to grumbling that she was a "non-German" and a "traitor to the Fatherland" for her repudiation of Nazi Germany. During the World War II, she donned an American uniform as she sang to lift the spirits of Allied troops.

The protests — in letters to the authorities that are echoed in conversations with older Berliners — have startled some of the politicians promoting the name change. The opposition to the name-change, they suspect, betrays an alarming, secret reverence for a dark chapter of Germany's past.

"It's frightening," said Hanns Leske, a Social Democratic politician. "These people have these ideas in their head, and there's no way you can get them out."

Mr. Leske has led the drive to have the street renamed in response to taunts that the reunified Berlin has done little to commemorate those who brought it fame. Not only is there no Marlene-Dietrich-Strasse, but no Willy-Brandt-Strasse or Herbert-von-Karajan-Strasse, either.

NEITHER WOULD it be easy simply to find another street to name for Miss Dietrich. Some, for instance, have suggested that the street that could be named for her should be the one where she was born, as Maria Magdalene von Losch, on Dec. 21, 1901. Impossible, say the Social Democrats, part of a coalition with environmentalist Greens that runs the district, because that street — Leberstrasse — is already named for Julius Leber, an anti-Nazi Social Democrat who was executed in 1945 for his resistance to the Third Reich.

However, the house where she was born on that street, No. 65, does already bear a bronze plaque in her honor.

Another faction has suggested that the nearby Kaiser-Wilhelm-Platz be "sacrificed" to Miss Dietrich, as one local politician put it, though it is not clear how many people might leap to the kaiser's defense before district authorities resolve the matter at a meeting next month.

A further idea has been to commemorate her at an existing memorial to Germany's wartime resistance movement. But that has upset others, such as a local Christian Democratic politician named Eberhard Opuchlik, who has said Miss Dietrich's elevation to the status of a resistance fighter would represent an "insult" to those Germans who actively fought the Third Reich within Germany.

One businessman on Tempelhofer Weg, Theo Assfalg, said that until the issue of renaming the street "shook things up, I never knew she had so many opponents."

Already a star from her role in Josef von Sternberg's "Blue Angel," Miss Dietrich left Germany for Hollywood in 1930, and refused entreaties by Hitler in the late 1930s to return home. In 1939, she became an American citizen and toured with other entertainers during the World War II to raise the morale of American troops.

"Lili Marlene" — the song for which she is probably best remembered — was itself an emblem of her ambiguity toward Germany. With lyrics by Hans Leip and music by Norbert Schulze, a version recorded by the popular German singer Lali Andersen became a huge hit among soldiers on both sides of the lines in North Africa when it was broadcast by a German propaganda station from Nazi-occupied Belgrade.

Josef Goebbels, Hitler's propaganda chief, found it so sentimental that he tried to have it replaced by a more martial version of the same song. But, though the original version, entitled "Lili Marleen" in German, had been recorded before the war by Miss Andersen, the rendering that became the Allied favorite was the English-language one sung by Marlene Dietrich. And people don't forget.

"She wore a foreign uniform and she never came back," said a 68-year-old woman who identified herself as Renate as she shopped in Schoeneberg. "After 60 years abroad, she should be treated as someone who has betrayed the Fatherland," she said.

OTHER PEOPLE in the same age group made similar remarks, but also declined to be identified by name. Mr. Leske, the Social Democratic politician, said such views were widespread among older people in Schoeneberg, who also took exception to her pacifism. They had, he said, sent letters to him and other local officials calling her a traitor who had no claim to be honored in her native land. "For these people, her aversion to militarism made her somehow non-German," he said.

That much was apparent when Miss Dietrich returned to Berlin in 1960 for a tour that drew bomb threats and protesters lofting banners that said "Marlene, Go Home."

Yet, after her death in Paris in 1992, she was buried, as she had requested, in Berlin, next to her mother at a cemetery here, where fans these days lay flowers.

And despite the fuss, the local authorities seemed determined to press ahead with their plan to rename the street for her, hoping that Marlene-Dietrich-Strasse will become the centerpiece of a planned redevelopment project in Schoeneberg encompassing new apartment houses, kindergartens, sports fields — and, maybe, a lantern or two for the lovelorn.

Agence France-Presse

Marlene Dietrich as the glamorous and naughty 'Lola' in Josef von Sternberg's hallmark movie, 'The Blue Angel.' Emotions have been running high in Berlin about the proposed street-name change, with some worried about the cost of having their stationery reprinted and others grumbling that she was a 'non-German' and a 'traitor to the Fatherland.'

Safety Board and Staff At Odds on TWA 800

By Don Van Natta Jr.
New York Times Service

NEW YORK — A senior investigator for the National Transportation Safety Board, who has been working in the Long Island, New York, hangar where the wreckage from TWA Flight 800 is being reassembled, has said that he and other agency investigators directly involved in the wreckage analysis were surprised and disturbed by the assertion of his agency's leaders that they had identified a possible cause for the crash.

Senior safety board officials in Washington called reporters into the agency's headquarters Friday to announce that they had identified a fuel-system piping problem in Boeing 747s and that they considered it the leading culprit in the July 17 crash, which killed all 230 people on board. The agency said it had not concluded that the problem actually caused the crash, but it issued an urgent recommendation that airlines take steps to address the problem.

The senior investigator working on the wreckage, who insisted he not be identified, said Sunday that crash investigators had recovered only a few pieces of the pipe in question, "but nothing you could draw any conclusion from."

The pipe is called the cross-feed manifold, and the safety board officials in Washington said Friday that they believed a flaw in it might have allowed static electricity to build, resulting in a spark that could have ignited fuel vapors in the plane's center fuel tank.

But the senior investigator, who said he was speaking for other safety board investigators in the Calverton, New York, hangar, said the theory was purely hypothetical and not based on any evidence. Investigators have recovered so few pieces of the pipe, he added, that they have not even added it to a reconstruction of the center fuel tank wreckage.

"Static is not something we are confident of," the investigator said.

When the safety board's leaders made their announcement, they opened a public rift with the leaders of the FBI's parallel, criminal inquiry. James Kallstrom, who heads the FBI investigation, said: "It's not prudent or professional to comment on what might or might not be the cause of this tremendous tragedy. And I am amazed that people continue to do that."

The remarks by the safety board investigator suggested that a second rift had opened, between the safety board's political leaders in Washington and the investigators at work on Long Island.

Bernard Loeb, director of the safety board's Office of Aviation Safety in Washington, said late Sunday: "We're not putting emphasis on static electricity to the exclusion of anything else. We believe it could be the source of the ignition." He added that he was not aware of the dissension about this issue in his agency.

Mr. Loeb said the agency was still evaluating other possible sources of ignition, but was emphasizing the static electricity theory.

While he and other leaders of the safety board said Friday that they had not concluded that the pipe problem had caused the crash, they added that they would probably offer it as the probable cause if they could not come up with another plausible explanation.

Mr. Kallstrom is not the only law enforcement officer to publicly challenge the safety board's announcement. Several other senior law enforcement officials questioned the timing of the board's comments about the crash, saying they believed the agency was reacting to criticism that they had moved too slowly in the five-month investigation.

An official with Boeing, who also insisted she not be identified, said she, too, believed the safety board was rushing a bit in response to impatient inquiries about the pace of the investigation.

"I think what you're seeing is a public dissatisfaction with not knowing," she said. "That creates a tremendous amount of pressure on regulatory agencies to take steps. Things become more and more political as the pressure increases."

In a Dec. 4 letter to James Hall, the chairman of the safety board, Senator Alfonse D'Amato asked if the investigation was proceeding "as expeditiously and as efficiently as once believed."

"The American public, but more importantly the relatives of the 230 people killed aboard Flight 800, demand to know the causes of this most tragic of disasters," the New York Republican wrote. "To delay in finding the reasons for this tragedy is not only an affront to its victims, but an insult to all Americans."

■ Dredging Halted for Holidays

Crash investigators have sent four chartered scallop boats home for the holidays, the FBI said Monday, putting salvage operations for wreckage from Flight 800 on hold until January, The Associated Press reported from New York.

Blast Kills Neighbor Of a Medellín Editor

Reuters

BOGOTA — A powerful car bomb exploded early Monday in the northwest city of Medellín, killing a woman and injuring at least 15 other people, the police said.

About 50 kilograms of dynamite in a minibus was detonated outside the home of Juan Gomez Martinez, a regional newspaper editor and former provincial governor. Four unidentified gunmen opened fire on private security guards near his home before the bomb went off at about 5:30 A.M., the police said.

The dead woman was identified as Lucia Bernal, 60, a neighbor of Mr. Gomez's. He was not home at the time. The motive for the attack was not known.

Abolish Miami? Disaffected Residents Push for a Breakup

By Mireya Navarro
New York Times Service

MIAMI — Struck with the kind of fiscal emergency that other cities have survived and most financial experts agree is manageable, Miami finds itself in the throes of an identity as well as a budget crisis.

As Florida and Miami officials brainstorm to save the city, disaffected residents from several corners can be heard calling for Miami to abolish itself and merge with the government of Dade County, the metropolitan area that more accurately represents what the world knows as Miami. They say they have gathered 20,000 signatures, enough to call a referendum on the question next year, although their petition still needs to be certified by election officials.

The anti-cityhood drive has been fueled by anger over a corruption scandal that recently snared three top Miami officials and a $68 million deficit uncovered shortly afterward. But its roots lie in a trend that has been in evidence for most of the decade.

Since 1991, unincorporated, mostly affluent areas of Dade County have lined up to form into cities, three of them successfully, and assume control of their tax dollars. If Miami's government structure were abolished, wealthier sections of the city that have been itching to break away, like Coconut Grove, would be free to do the same.

Such fragmentation is seen across the urban landscape nationwide as growing areas have formed small communities, not unlike gated neighborhoods that wall themselves off seeking a safe haven, urban geography experts say.

But if the higher-income areas splinter off, Dade County will have to share its resources and services with what remains of an already poor city. Miami, with a population of about 350,000, is the fourth-poorest city in the country, according to U.S. Census figures.

About 1.1 million of Dade County's 2 million residents still live in unincorporated areas, with the rest scattered among 29 municipalities.

But at least five cityhood votes are pending or being proposed for approval by Dade County commissioners by communities that sometimes pay more in taxes than they get back in services or want to control police protection, zoning and such.

"One of the big negatives here is that should Miami become part of Dade County, you'll see a tremendous intensification of the movement to try to secede from Dade," said Peter Muller, an urban geographer at the University of Miami in Coral Gables. "It's hard for me to see Miami would be much better off."

Max Castro, a sociologist with the University of Miami's North-South Center, said, "The proposal to abolish Miami is part of a larger trend toward class and ethnic vulcanization of urban space and economic polarization of American society."

But while critics of abolition say it would leave poorer areas in worse shape than before, proponents of doing away with Miami, led by downtown property owners and homeowners' associations and residents from Coconut Grove and other higher-income neighborhoods, say every Miami resident would benefit from a tax rate in Dade County that is half what they pay Miami.

Gene Stearns, the lawyer who successfully led the incorporation drive of Key Biscayne and who said his firm was donating "thousands of hours" to the abolition effort, said there was no question that some sections of Miami would seek to incorporate if the city dissolved itself.

But he said a way to help out those sections that cannot sustain themselves through taxes would be to require cities to contribute some revenue to a countywide fund.

"Whatever the source of funding, this county will have to come up with a revenue source to provide money to these areas," he said.

If the city disappears as a legal entity, what would happen to the name Miami? Mr. Stearns said Miami would continue to be the brand name for the area that includes such cities such Miami Beach and Coral Gables. "The city of Miami gives Miami a bad name," he said.

TRAVEL UPDATE

Clinton Will Keep Ban on Lebanon

WASHINGTON — President Bill Clinton said Monday that he was not prepared to lift a long-standing ban on U.S. citizens' travel to Lebanon.

"Our advisers still tell me they do not think it is safe for American business people to do that" and so "I am not at this time prepared to do it," Mr. Clinton said in reply to a question at a news conference Monday.

The State Department spokesman, Nicholas Burns, said earlier that a decision on whether to lift the ban could be made in the next 20 to 30 days. *(Reuters)*

Spanish intercity train and commuter services were reduced Monday because of a one-day strike by mechanics of Renfe, the state-owned rail company. A similar strike has been called for Friday. *(AP)*

The number of foreign visitors to Indonesia between January and October rose 18 percent from the same period in 1995, to 3.43 million, and tourist spending increased 19.4 percent, to $3.4 billion, the Jakarta Post reported. *(AFP)*

Correction

The chart that appeared on Page 20 of Monday's editions cited 1995 sales for Dassault Aviation SA. The correct company is Daimler-Benz Aerospace AG.

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The Commonwealth of Dominica is a developing island nation in the East Caribbean. Under long standing legislation and a recently reviewed Programme, citizenship by registration and passport will be granted to qualifying individuals / families who make a commitment of US$50,000 to Dominica.

Dominica offers many opportunities particularly in its tourist and emerging finance sectors. Its passport offers extensive possibilities for visa free travel - to approx 80 countries.

For immediate processing or further information please contact:

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Hong Kong.
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FAX: +852 2545 0558

WEATHER

Forecast for Wednesday through Friday, as provided by AccuWeather.

North America
Arctic air will have the midsection of the United States in the deep freeze through Friday, though some moderation is expected in the Plains Friday. The East will be rainy and mild Wednesday, then turning colder later in the week as the arctic air heads eastward.

Europe
Northeastern Europe and western Russia will be quite cold through Friday with some snow and flurries possible each day. Much of western Europe, including London, Amsterdam and Paris will have temperatures near to above normal with spotty showers.

Asia
Cold in Beijing Wednesday followed by a moderating trend through Friday. Both Koreas and Japan, including Tokyo and Seoul, will be cold through Thursday, then milder Friday with a shower or flurry possible. Frigid over northern Manchuria through Thursday, while Hong Kong is dry and seasonable.

Europe

	Today High	Today Low	Tomorrow High	Tomorrow Low
	C/F	C/F	C/F	C/F
Algarve	18/66	16/61 r	18/66	11/52 r
Amsterdam	6/43	3/37 pc	6/43	4/39 sh
Antibes	4/39	-4/25 pc	5/41	2/35 pc
Athens	13/55	7/44 s	12/53	8/46 c
Barcelona	12/53	9/48 sh	14/57	12/53 sh
Belgrade	6/43	2/35 pc	8/46	3/37 sh
Berlin	3/37	-1/31 sn	3/37	1/34 c
Brussels	6/43	4/39 pc	10/50	7/44 sh
Budapest	4/39	3/37 c	6/43	2/35 c
Copenhagen	3/37	2/35 sn	2/35	-3/27 sn
Costa Del Sol	19/66	16/61 s	21/70	13/55 t
Dublin	10/50	5/41 sh	13/55	8/46 r
Edinburgh	7/44	4/39 c	8/46	5/43 r
Florence	12/53	6/43 c	11/52	8/46 sh
Frankfurt	2/35	-1/31 sn	2/35	-1/31 c
Geneva	6/43	4/39 sh	10/50	8/46 c
Helsinki	-5/24	-8/18 sn	-4/25	-13/9 pc
Istanbul	8/46	4/39 pc	11/52	9/48 pc
Las Palmas	25/79	22/71 pc	25/77	19/64 c
Lisbon	17/62	15/59 r	18/61	8/46 r
London	8/46	6/46 pc	12/53	9/48 sh
Madrid	14/57	11/52 c	13/55	7/44 r
Mallorca	11/52	11/52 sh	13/55	12/53 sh
Milan	7/44	3/37 c	8/46	6/43 sh
Moscow	-7/20	-8/18 sn	-8/18	-12/11 sn
Munich	4/39	-1/31 sn	6/43	3/37 c
Nice	14/57	8/46 c	16/61	13/55 c
Oslo	-5/24	-12/11 c	-7/20	-12/11 pc
Paris	5/41	3/37 r	10/50	7/44 sh
Prague	2/35	-2/29 sn	2/35	0/32 pc
Reykjavik	1/34	-3/27 sn	4/39	1/34 r
Rome	12/53	8/46 sh	14/57	8/46 c
St. Petersburg	-7/20	-7/20 sn	-6/22	-11/13 sn
Stockholm	-4/25	-9/15 pc	-5/24	-11/13 c
Strasbourg	6/43	4/39 r	9/48	6/43 r
Tallinn	-8/22	-8/18 sn	-6/22	-13/9 pc
Venice	8/46	4/39 c	9/48	5/41 sh
Vienna	5/41	1/34 c	6/43	2/35 pc
Warsaw	-1/31	-3/29 sn	1/34	-4/25 sn
Zurich	6/43	4/39 sh	9/48	7/44 sh

Middle East

Abu Dhabi	27/80	13/55 s	25/77	13/55 c
Beirut	19/66	11/52 pc	20/68	12/53 s
Cairo	21/70	9/48 s	21/70	11/52 pc
Damascus	11/52	4/39 pc	17/62	6/41 s
Jerusalem	12/53	6/43 pc	18/61	8/46 s
Luxor	25/77	5/41 s	27/80	9/43 s
Riyadh	24/75	9/48 s	25/77	11/52 s

Asia

	Today High	Today Low	Tomorrow High	Tomorrow Low
	C/F	C/F	C/F	C/F
Bali	33/91	23/73 t	33/91	23/71 pc
Bangkok	31/88	21/70 pc	29/84	19/66 pc
Beijing	1/34	-9/16 r	-2/29	-10/15 s
Bombay	31/88	19/66 pc	31/88	17/62 s
Calcutta	24/75	11/52 s	25/77	11/52 s
Chiang Mai	31/88	19/66 pc	29/84	18/64 pc
Colombo	29/84	23/73 t	29/84	21/70 pc
Hanoi	26/78	19/66 s	25/77	16/64 pc
Ho Chi Minh	32/89	23/73 pc	32/89	23/73 pc
Hong Kong	23/73	18/64 s	22/71	17/62 pc
Islamabad	23/73	3/37 s	24/75	5/41 s
Jakarta	29/84	24/75 t	29/84	23/73 t
Karachi	31/88	11/52 s	31/88	11/52 s
K. Lumpur	32/89	23/73 t	31/88	23/73 t
K. Kinabalu	28/82	23/73 c	28/82	22/71 t
Manila	31/88	21/70 t	29/84	20/71 pc
New Delhi	23/73	8/46 s	27/80	8/41 s
Phnom Penh	31/88	23/73 pc	29/84	22/71 c
Phuket	31/88	21/70 pc	29/84	19/66 pc
Rangoon	31/88	21/70 pc	29/84	18/64 pc
Seoul	-9/15	-7/20 sn	-9/15	-10/15 s
Shanghai	12/53	-1/31 sh	8/46	-3/27 s
Singapore	30/86	23/73 c	29/84	23/73 t
Taipei	21/70	13/55 pc	18/64	12/53 pc
Tokyo	14/57	10/50 c	13/55	1/34 s
Vientiane	24/75	19/66 s	23/73	18/64 pc

Africa

Algiers	16/61	11/52 sh	22/71	13/55 c
Cape Town	22/71	12/53 c	21/70	12/53 s
Casablanca	20/68	13/55 s	23/73	12/53 t
Harare	28/82	8/46 s	28/84	9/48 s
Lagos	31/88	22/71 pc	31/88	22/71 pc
Nairobi	26/82	12/53 pc	29/84	13/55 s
Tunis	17/62	8/46 pc	18/64	11/52 pc

Latin America

Buenos Aires	28/82	14/57 s	30/86	17/62 pc
Caracas	32/89	23/73 pc	31/88	24/75 pc
Lima	24/75	18/64 pc	24/75	18/64 pc
Mexico City	19/66	7/44 pc	19/66	6/43 pc
Rio de Janeiro	30/86	23/73 t	28/84	23/73 c
Santiago	32/89	9/48 s	27/80	10/50 s

North America

	Today High	Today Low	Tomorrow High	Tomorrow Low
	C/F	C/F	C/F	C/F
Anchorage	0/32	-4/25 sn	-3/29	-9/16 sn
Atlanta	14/57	7/44 t	8/46	-1/31 c
Boston	9/48	3/37 sh	11/52	4/39 r
Chicago	0/32	-9/16 c	-7/20	-14/7 sl
Dallas	2/35	-9/16 c	-2/29	-12/11 sl
Denver	-10/16	-23/-9 sf	-17/2	-27/-16 pc
Detroit	3/37	-1/31 c	-1/31	-8/18 sn
Honolulu	24/75	17/62 pc	27/80	20/68 pc
Houston	12/53	0/32 pc	3/37	-4/25 c
Los Angeles	22/71	10/50 s	22/71	4/39 s
Miami	26/79	19/66 s	28/79	15/64 sh
Minneapolis	-7/20	-14/7 sn	-14/7	-18/-2 c
Montreal	6/43	5/41 r	7/44	3/37 c
Nassau	29/77	19/64 pc	28/79	19/66 pc
New York	11/52	8/46 sh	11/52	3/37 r
Orlando	24/75	14/57 pc	23/73	13/55 pc
Phoenix	16/61	0/32 s	16/61	2/35 s
San Fran.	16/64	8/43 sr	16/61	4/39 s
Seattle	4/39	-2/29 s	3/37	-6/20 pc
Toronto	8/46	-1/31 sh	8/46	-7/20 c
Vancouver	4/39	-2/29 pc	4/39	0/32 pc
Washington	11/52	8/46 sh	11/52	3/37 r

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, i-ice, W-Weather. All maps, forecasts and data provided by AccuWeather, Inc. © 1996

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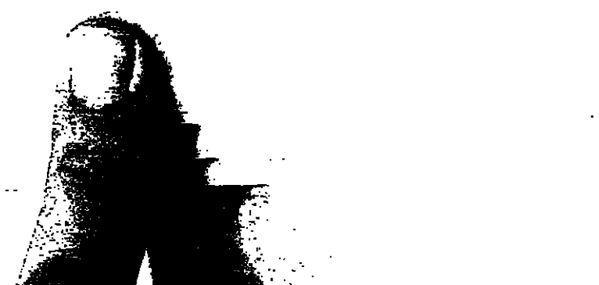

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THE AMERICAS

While the Going's Good, States Experiment With 'Workfare' Programs

By Peter T. Kilborn
New York Times Service

PHOENIX — Banking on a vibrant economy, U.S. states once reluctant to change their welfare systems are devising ambitious ways to push aid recipients into jobs — the idea being the heart of the new federal welfare law.

Even states with strong liberal traditions, like West Virginia, Hawaii and Minnesota, and states that have long lagged in grappling with welfare policy, like Texas and South Carolina, are charging ahead out of concern that if they do not act now to shift people into the work force, it will be much more difficult later, when the economy turns sluggish.

The plans being drawn include offering employers wage subsidies and relocating recipients to areas where they can find jobs. But critics say that many states, in their haste, are forcing people into dead-end jobs. They also say that drops in the welfare rolls resulting from a strong economy will be precarious, and that a downturn will make it even more difficult to find work for people now on welfare, who are often unskilled, uneducated and inexperienced.

The critics still contend that the law is flawed in that it requires states to create new programs to encourage people to find jobs without providing money for *training or placement.*

Many state officials continue to complain about the law's toughest provisions, including cutting off the federal welfare benefits of people who have not found a job within two years, and of most recipients after a total of five years on welfare. It is not clear how many of the programs being devised will be certified by the federal government, a necessary step to get financing, or whether they will even work.

But interviews with dozens of state welfare officials at a conference in Phoenix this week — one of the first large gatherings of officials since the new law was passed in July — show that beyond Wisconsin, Michigan and Massachusetts, which have attracted wide attention for their efforts on welfare policy, many other states are now embarking on previously untried programs.

And, the interviews show, state officials have accepted the new approach to welfare: that the goal is to put people in jobs, any jobs, with less emphasis on whether the work holds a future. Under this *model, job training is secondary to* job placement because the assumption is that working in itself helps people gain confidence, skills and good work habits.

Kentucky and West Virginia have begun offering relocation allowances. South Carolina forces people to move to where the jobs are. In Texas, Indiana and Mississippi, welfare officials scrutinize applicants to see if, with a little temporary help, they can be steered into jobs and never join the welfare rolls.

Welfare officials say they are tailoring their efforts to meet individual needs, a striking change from the old system, which, for example, gave every mother with two children the same benefits. "Now they are asking, 'What is it you need so you can get into the work force and stay there?' " said Elaine Ryan, director for government affairs at the American Public Welfare Association, which led the conference here. "This has got to move states farther along."

The welfare law took effect on Oct. 1. Most major provisions do not take effect until July 1, which *is also the deadline for states to* submit plans explaining how they will comply with the law. But at least 38 states have already submitted plans to the Department of Health and Human Services, and 18 have been certified by the federal government, which means they are eligible for block grants.

Because of the way the welfare bill is financed, most states whose plans have been certified will get a windfall on their 1997 grant. For the next six years, the grants will be based on years when jobs were scarce and welfare caseloads were high, not on how many aid recipients a state has on its rolls. So the grants remain the same, even if rolls fall because of a booming economy.

For big states, that can amount to hundreds of millions of dollars more than they would have received under the old system. That money can be used to meet the added costs of putting people to work.

Anticipating this windfall, even the poorest state, Mississippi — whose plan has been certified — has cobbled together a program *that offers incentives for both welfare* recipients and employers. "We're providing child care benefits, up to $8 a day for transportation, extended Medicaid coverage" for recipients who find work, said Donald Taylor, executive director of the state's Department of Human Services.

To induce employers to hire the recipients, Mississippi gives them the recipient's cash assistance, which the employers pay back to the worker, along with some wages. "The employer agrees to pay $1 an hour into an individual development account," Mr. Taylor said.

So in addition to their wages, the workers build up savings accounts that the employers turn over to them when they reach $1,000.

Mr. Taylor said 2,000 former welfare recipients were now working in such arrangements in six of the state's 82 counties. "We'll go to the rest of the counties by July 1 of next year," he said.

In Missouri, welfare officials began experimenting with a different approach three years ago to encourage hiring in Kansas City.

Employers who hired a welfare *recipient received a state check,* typically $3.30 an hour, representing the client's cash assistance and food stamps. "We're placing people there at $7.50 an hour," all of which the worker keeps, said Gary Stangler, director of the state's Department of Social Services.

As it expands the program to St. Louis and other communities, Missouri is redefining it.

Missouri now provides case-management services — like finding a baby-sitter or a ride to work for a worker who needs one — for half the 400 recipients employed through the program.

Still, Mr. Stangler said the experiment had also revealed an ominous note for people who expected the welfare law to put most clients to work. In addition to the 400 who are working, Mr. Stangler said, 400 others have quit their jobs or have been dismissed.

In South Carolina, said James Clark, director of the South Carolina Department of Social Services, new welfare applicants cannot get cash assistance until they prove that they have applied for at *least 10 jobs.*

Then, if they refuse or quit jobs, they and their children lose the whole check, "fairly immediately," Mr. Clark said. But, he added, the check will resume after 30 days of cooperation with the welfare office.

"It isn't that we're trying to be mean," Mr. Clark said. "We want to set some standards for people who are poor that the rest of society lives by. I don't want to make an exception for them."

In many states, having a baby no longer assures much of a reprieve from work. "We used to exempt women with children under 3 years," said Michael Becker, administrator of the St. Petersburg-Clearwater district for the Florida Department of Children and Families. "Now we exempt them with children under 3 months."

Bloody Sock Was Planted to Trap Simpson, Scientist Says

The Associated Press

SANTA MONICA, California — A scientist testified Monday that blood appeared to have soaked through a sock found in O. J. Simpson's bedroom, suggesting the blood was planted to frame Mr. Simpson for murder.

The scientist, Herbert *MacDonell*, repeated his testimony from the criminal trial, but was not allowed to expand on it because of an agreement by attorneys barring new disclosures by experts from the first trial.

Mr. MacDonell, a bloodstain analyst, found microscopic particles of what appeared to be blood that had soaked from the outside of the dark sock to the inside, opposite surface. He said this would have been impossible if a foot were in the sock.

"Is that consistent with somebody compressing and getting blood" on a side of the sock "and pushing it into the sock?" asked the defense attorney Robert Baker.

"Yes, it is," Mr. MacDonell answered.

He also said the blood would have dried within 5 to 10 minutes, implying that it would not have soaked through after the socks were taken off.

In another *rerun of testimony from* the criminal trial, Mr. MacDonell recounted his experiment in which he smeared his own blood on a glove similar to those collected in the case and found that the gloves did not shrink, as a glove expert testified they would.

The defense sought to ask Mr. MacDonell questions about interpretation of blood at the crime scene to bolster its contention that the killings took longer to commit than the plaintiffs claim.

But the judge refused to allow that testimony, citing the pretrial agreement between attorneys to limit expert testimony to only what was presented at the criminal trial.

The police said they found the socks at the foot of Mr. Simpson's bed the day after the killings.

Witnesses for the plaintiffs have testified that blood found on the sock was similar to Mr. Simpson's and that of his former wife, Nicole Brown Simpson.

Mr. MacDonell was the first of several science experts being called by the defense to throw scientific weight behind the police frame-up theory and to sketch an alternate scenario for the killings.

Mr. Simpson may return to the stand this week, answering questions from his own lawyer before the jury is sent home for a two-week Christmas vacation.

Mr. Simpson is being sued by the estate of Mrs. Simpson and the parents of Ronald Goldman.

Mrs. Simpson and Mr. Goldman were knifed to death on June 12, 1994. Mr. Simpson was acquitted of the murders a year ago.

After Mr. MacDonell, the defense plans to call Michael Baden, a forensic pathologist, and, via a videotaped deposition, Henry Lee, a forensic expert.

All three testified for Mr. Simpson in the criminal trial.

The Simpson camp used Mr. Baden, the former top coroner for New York City, to raise questions about the prosecution's version of how the killings happened and how long the slayings took.

Mr. Baden said it was possible that two knives were used, suggesting two killers.

Mr. Lee, the head of the Connecticut State Police crime laboratory, was the defense's star *scientific* witness in the first trial.

It was Mr. Lee's ominous testimony about "something wrong" in the police crime laboratory that gave the defense its best ammunition to argue a frame-up.

Mr. Simpson may take the stand in his *own* defense as early as Friday, the final day before the Christmas break — allowing him to leave jurors with his side of the story.

Mr. Simpson testified earlier during the plaintiff's case, telling jurors that he was not the killer and could not explain the physical evidence.

J. Scott Applewhite/The Associated Press

The Clintons being greeted by some elves before a Washington gala.

Away From Politics

• **People using on-line computer services** to track the news are not passing up their dose of news from newspapers, television or radio, a survey by the Pew Research Center for the People and the Press suggests. Fifty-five percent of the people who said they use such services to read news also said they read a paper "yesterday," compared with 50 percent of the general public. *(AP)*

• **Children waiting for Santa Claus** in Lantana, Florida, watched in horror as a helicopter flipped over and caught fire, trapping the red-suited man inside. The pilot managed to free himself and rescue the Santa, Charles Dhooge, who had only minor injuries. *(AP)*

• **A recently divorced Japanese tourist** jumped into the Hudson River with her 6-month-old boy and fought off police officers who think she was trying to commit suicide. *(AP)*

High Court Safeguards Status of Parental Rights

States Can't Bar Appeals by Indigents

By Linda Greenhouse
New York Times Service

WASHINGTON — The Supreme Court ruled Monday that because the parent-child relationship *is so fundamental,* a state cannot prevent anyone from appealing termination of parental rights simply because they cannot afford the court costs.

Although confined to the category of cases involving what the court called the "awesome authority of the state" to cut off parental rights, the 6-to-3 decision was an important statement of the Supreme Court's view of due process and equal protection, the two constitutional guarantees on which Justice Ruth Bader Ginsburg based her majority opinion.

With dissenting votes by Justices Clarence Thomas, Antonin Scalia and Chief Justice William Rehnquist, the decision was also an indicator of where the justices are arrayed along the fault lines of current constitutional analysis.

The decision overturned a ruling last year by the Supreme Court of Mississippi, which barred a mother who could not afford more than $2,000 for a trial transcript from appealing a family court decision that freed her two young children for adoption by her former husband's new wife. Mississippi provides a right to appeal in such cases, but requires payment in advance of all court costs, including preparation of a transcript of lower court proceedings.

Mississippi was in a minority of states to make such appeals dependent on the ability to pay. Twenty states, including Connecticut and New York, waive costs for indigent appellants in civil cases generally, and 10 others, including New Jersey, make special allowances for cases involving termination of parental rights.

Justice Ruth Bader Ginsburg noted that the constitution does not require the government to compensate for most of the disabilities of poverty. But, she said, "We place decrees forever terminating parental rights in the category of cases in which the state may not bolt the door to equal justice."

That is a category that, until Monday, had been confined largely to criminal cases. There is no general constitutional right to appellate review. But in a 1956 case, Griffin v. Illinois, the court held that if a state provides an appeal in criminal cases, it cannot condition the right on the ability to pay required fees. In 1971, the court extended that principle to appeals from convictions for minor offenses that carried only fines.

In that same year, in Boddie v. Connecticut, the court applied the principle of equal justice in a civil case, ruling that the state could not make the right to obtain a divorce conditional on the ability to pay $60 in court costs. But in a separate line of cases, the court refused to apply the principle to cases involving bankruptcy and welfare, reasoning that these did not involve the same rights as cases involving marriage and family.

Justice Ginsburg said the loss of a parent's relationship with her children was of such "magnitude and permanence" as to make it "barely distinguishable from criminal condemnation" and therefore covered by the court's precedents that removed financial barriers to criminal appeals.

POLITICAL NOTES

Clinton Condemns 'Shrill Talk Radio'

WASHINGTON — President Bill Clinton has described a "war of words in America where people are always bad-mouthing each other," and he called talk radio "overwhelmingly right wing" and "not serving the country well."

Mr. Clinton was questioned about a wide range of topics in an interview broadcast on C-Span. His remarks were reminiscent of his denunciation of the "promoters of paranoia" on talk radio after the bombing of the federal building in Oklahoma City.

Prompted by questioning Sunday by Brian Lamb, the interviewer, the president repeatedly mused about his critics among talk-radio hosts, newspaper columnists, and even David Brinkley, the television broadcaster who, on the air on the eve of his retirement, called Mr. Clinton a bore.

"*You know, after all I've been* through in my public life, being called boring is not the worst thing in the world that can happen to you," Mr. Clinton said, laughing.

The president said he did not listen to talk radio much, though he said his friends did.

"Of course the talk radio, the sort of hostile, shrill talk radio is overwhelmingly right wing," Mr. Clinton said. "Not just Republican, but right wing, and therefore very hostile to me and to my administration and to my wife, to others and to our policies.

"And when I think it goes from criticism to ridicule and hatred, and particularly when it is at variance with the facts, which is quite often, it's not serving the country well."

But "this is a country where there is free speech," Mr. Clinton added, and "they have a right to do it." *(NYT)*

Inaugural Shivers?

WASHINGTON — Those who plan to attend President Clinton's second inauguration should bundle up, as he plans to give a longer inaugural address than the one he gave four years ago.

He is doing it even though he admits that "for the health of the Republic and the president, you probably ought to give a short speech."

Actually, Mr. Clinton says his first inaugural was the third shortest in history, right behind the second-term speeches of George Washington and Abraham Lincoln.

It was, he said, "a distilled version" of what he had been saying in his 1992 campaign.

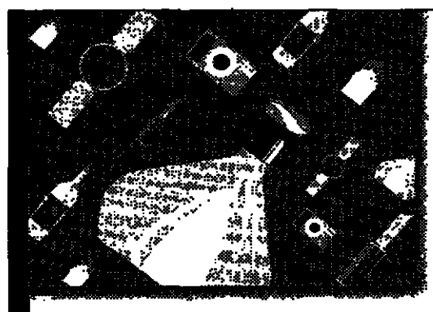
But when he walks to the podium on the flag-draped West Front of the Capitol on Jan. 20, he wants to take the time to review his record, set out guideposts for the future and try to forge a sense of unity out of the nation's diversity.

It will be about "all of our people having a chance and the country coming together and still being able to lead the world," he said.

Mr. Clinton spelled out his views on speeches, politics and his reading habits in the C-Span interview. *(AP)*

Quote/Unquote

President Clinton, largely ruling out adopting a child while in the White House: "I think it is very important for *people to bond with an infant, and it* would require massive amounts of time that I don't know whether we could guarantee the child at this moment." *(AP)*



INVITATION FOR TENDER

DUTY FREE LIQUOR & TOBACCO, PERFUMERY & COSMETICS AND AIRSIDE GENERAL MERCHANDISE LICENCES AT HONG KONG SKY MALL

April 1998 will see the opening of one of the finest shopping malls in the world at Hong Kong's new airport at Chek Lap Kok. The airport will have over 30,000 sq m of prime retail and catering space and an annual passenger capacity of 35 million, a figure which will rise significantly when the second runway becomes operational. This makes Hong Kong Sky Mall a unique business opportunity.

Hong Kong Sky Mall will offer a balanced mix of large anchor stores, brand name shops, specialty boutiques, new business concepts and other passenger services as well as a wide variety of food outlets. This will create a prestigious shopping and dining environment at Hong Kong Sky Mall and further extend the existing airport's reputation of being one of the finest retailing and duty-free sales locations in the world.

The Airport Authority (AA) now invites tenders for licences to operate the following concessions in Hong Kong Sky Mall. Each licence will be issued for an approximate five year term.

1) **DUTY FREE LIQUOR & TOBACCO**
The right to sell duty free liquor and tobacco to air passengers in the passenger terminal building.

2) **PERFUMERY & COSMETICS**
The right to sell multi-brand perfumery, cosmetics and skin-care products in the restricted area of the passenger terminal building.

3) **AIRSIDE GENERAL MERCHANDISE**
The right to sell a wide range of merchandise in the restricted area of the passenger terminal building.

To be considered for a licence, you are required to have at least five years experience in successfully operating a relevant business of a comparable scale.

RESPONSE
The AA will issue separate tender documents for the stated concessions. Those who wish to tender for more than one concession must submit separate tender proposals. All tender proposals must be completed in accordance with guidelines specified by the AA in the tender documents.

To obtain the tender document, bring along or send in written request on company letterhead specifying the type(s) required to:

Ms Eva Tsang
Manager - Retail Planning and Development
Airport Authority
25/F Central Plaza
18 Harbour Road
Wan Chai
Hong Kong
Telephone: (852) 2824 7943
Fax : (852) 2824 2786

A non-refundable fee of HK$3,000 will be charged per copy of tender document. Please enclose a cashier order for the relevant amount made payable to the Airport Authority.

CLOSING DATE
The closing date for submission of tender proposals is 18 March 1997 (11:00am, Hong Kong time). Late proposals will not be accepted.

The AA does not bind itself to accept the highest bid or any tender proposal.

Hong Kong Sky Mall - Where Shopping Takes Off

AIRPORT AUTHORITY HONG KONG

HONG KONG SkyMall 香港機場購物中心

ASIA/PACIFIC

Taiwan Will Suspend South African Flights

Cutoff to Last Until Ties Are Revised

The Associated Press

TAIPEI — Taiwan said Monday that it would suspend South African Airways flights to Taipei beginning Feb. 15 in retaliation for South Africa's decision to switch diplomatic recognition from Taipei to Beijing.

The suspension will remain in force until the two governments agree on a framework for future relations, Foreign Minister John Chang said.

Last month, President Nelson Mandela of South Africa announced that he would establish diplomatic relations with China within a year. Mr. Mandela's move dooms Taiwan's diplomatic ties with South Africa, because China only has diplomatic relations with governments that refuse to recognize Taiwan.

South African Airways now has two direct flights a week between Johannesburg and Taipei. The airline's Taipei office declined to comment, saying it had not been formally notified of the suspension.

Taiwan's state-owned China Airlines suspended its weekly flight to Johannesburg in October, saying it was losing money on the route.

China considers Taiwan as a renegade province with no right to recognition by the international community. Taiwan recalled its ambassador from Pretoria and suspended 15 aid programs following the South African announcement.

■ Russia Seeks Air Links

Russia's unofficial ambassador to Taiwan, having arrived on the island to open a representative office, said Monday that Moscow hoped to begin direct air links with Taipei by spring, Reuters reported from Taipei.

Moscow has formal relations with Beijing rather than the exiled Republic of China on Taipei.

The representative, Victor Trifonov, said that Russia had picked a private carrier, Transaero, to fly the Taiwan route.

"I'm sure the air links would promote exchanges," he said during a courtesy visit to the Taiwan Foreign Ministry. Moscow has formal relations with Beijing rather than the exiled Republic of China on Taipei. Taiwan opened a representative office in Moscow in 1993.

Mr. Chang, Taiwan's foreign minister, confirmed that the two sides had been negotiating reciprocal flight rights and would very likely reach and agreement early in 1997.

The Foreign Ministry issued a statement echoing Mr. Trifonov's desire to bolster ties.

Patrick de Noirmont/Reuters

UPHOLDING OPPOSITION LEADER — Two children carrying a portrait of Daw Aung San Suu Kyi in a protest Monday by 15 Burmese exiles outside the Burmese Embassy in Bangkok.

VANCOUVER: *Tensions Rise as Cultures Clash*

Continued from Page 1

level is indeed high, so high that Vancouver is a city where a majority of families cite languages other than English as the one they use at home. So high that the city's main hospital is helping establish Western scientific underpinnings for such traditional Eastern health practices as acupuncture and herb treatments.

"This reflects the makeup of our society" as an emerging bridge between Western and Eastern cultures, said Wah Jun Tze, president of the Tzu Chi Institute for Complementary and Alternative Medicine.

Yet where the cultures intersect — at the schools and in the neighborhoods — there has been tension as new and old residents try to build a working relationship and clash over differences as subtle as the size of an entranceway.

In West Vancouver, long-established and sometimes modest neighborhoods quickly changed character as affluent Asian immigrants moved in and what came to be dubbed the "monster house" took the place of smaller bungalows. With two-story entryways and double doors — and built as close to property lines as possible — the structures give a seesaw character to some blocks as they tower over their smaller neighbors.

"People were coming and tearing down a very nice house and building a new one that wasn't fitting in," said Jack Benfield, a resident of the Shaugnessy neighborhood and one of the activists involved in developing new zoning restrictions. While it was a war of small differences and taste — of less imposing doors and more North American angles — it was prosecuted with vigor.

"We were worried," Mr. Benfield said as he strolled through the area and pointed out some of the boxy new creations that he said had his neighbors concerned.

Just outside Vancouver, in the suburban Burnaby school district, Winnie Fong said the cultural differences between Asians and other Canadians are a subtext to many debates, most recently over decreased funding for band and art programs at the public schools. She has heard the need for more English as a second language, or ESL, classes blamed for the shortage many times.

"Either the government will have to stop letting immigrants come or accept the fact," said Mrs. Fong, president of the Chinese Parents Association for the Burnaby schools. "They did not plan. They bombard the school with a whole bunch of ESL students and then cut the funding."

"When Canadian parents have to pay for it through new fees or reduced programs," she added, then "they blame it all on the ESL."

The latest debate is over trees, always a sensitive topic in a province of timber-based wealth and preservationist sensibilities. The newcomers, the argument goes, clear-cut their lots and leave once leafy downtown neighborhoods bare — prompting proposals in the city council for limits on changes homeowners may make to their property. Restrictions have also been placed on how much of each lot can be paved.

"When you talk about issues like preserving trees, they are proxy issues," said Victor Wong, president of the Vancouver Association of Chinese Canadians. "It is more about the type of person you want in your neighborhood, the type of kid you want for your child's classmate. It is a much bigger issue."

The Asian presence is nothing new in British Columbia. Mr. Wong said there has been an established Chinese community in the province since the mid-1800s, and about 26 percent of Vancouverites are now ethnic Chinese.

But the wave of arrivals in the past decade from Hong Kong, Taiwan and elsewhere, he said, created a "business class" of Asian Vancouverites who, while investing billions of dollars and buoying the economy, also began changing the nature of traditionally white neighborhoods.

Since tensions began rising in the 1980s, building regulations have become increasingly restrictive. First, laws were passed simply ordering that smaller houses be built and restricting the size of the second stories. Then rules were approved that awarded property owners the right to use more space if their designs were first reviewed by the city for consistency with other homes in the neighborhood.

Finally, neighborhoods were given the option of adopting their own building restrictions, down to details such as the size of the entrance or the color of the roof.

Robert McGilvray, an architect and city planner, said the conflict was classic gentrification, with established residents wanting to retain control and newer property owners wanting freedom.

BRIEFLY ASIA

India Hopeful on Sikkim

NEW DELHI — China is moving toward conceding India's annexation of the Himalayan region of Sikkim, disputed by Beijing since New Delhi took it over in 1975, Foreign Minister Inder Kumar Gujral said Monday.

Mr. Gujral told Parliament that he discussed Sikkim with China's president, Jiang Zemin, during his visit to India last month.

"The impression I got was that there was a move in China to accept India's contention on Sikkim," Mr. Gujral said, adding that he hoped for "some worthwhile result" when officials met at a later date. He did not elaborate. *(Reuters)*

Dhaka Honors War Dead

DHAKA, Bangladesh — Bangladesh on Monday marked the 25th anniversary of the victory in its war of independence from Pakistan with somber ceremonies paying tribute to the estimated 3 million people who died in the conflict.

India, which fought alongside Bangladesh in the brief war, also celebrated the victory that led to the birth of Bangladesh by staging a military spectacle in New Delhi.

"I recall with respect and gratitude the cooperation of India extended during the war of independence," Bangladesh's prime minister, Hasina Wazed, said at a rally in central Dhaka. "I also thank the governments of Russia and Japan as well as the people of United States and Britain for their support." *(AFP)*

Tung Heads for Beijing

HONG KONG — The Hong Kong shipping tycoon Tung Chee-hwa will fly to Beijing on Tuesday for his first meeting with Chinese leaders since he was elected the territory's first post-colonial leader last week.

"My work has started," he said at a business dinner party Monday. "Tomorrow afternoon I will go to Beijing to be formally appointed."

Mr. Tung, 59, was officially named Monday to be Hong Kong's first chief executive after the colony reverts to Chinese rule in July, and he is likely to meet with China's president, Jiang Zemin, on Wednesday. *(Reuters)*

Rao Claims Immunity

NEW DELHI — India's former prime minister, P. V. Narasimha Rao, claimed constitutional immunity Monday against being put on trial on charges of buying votes. Mr. Rao stands accused of bribing four opposition members of Parliament to save his government during a no-confidence vote in 1993.

His counsel, R.K. Anand, said that Mr. Rao, prime minister between 1991 and 1996, should not be prosecuted because of constitutional immunity provided for members of Parliament.

Mr. Anand told a New Delhi high court that the Indian constitution provided "that any action of the MPs in the house and the cause of the action can not be questioned in the court of law." Mr. Anand said that only the Parliament could put Mr. Rao on trial. *(AFP)*

Singapore Readies Vote

SINGAPORE — President Ong Teng Cheong dissolved Singapore's Parliament on Monday, setting the stage for general elections that the governing People's Action Party was expected to win with ease. The government did not say when the elections would be held.

Former Prime Minister Lee Kuan Yew said over the weekend that the polls would be held in the next few weeks. Political analysts say they expect the elections in early January. *(Reuters)*

Filipino Journalist Slain

Compiled by Our Staff From Dispatches

MANILA — Three gunmen shot and killed an editor of one of the Philippines' largest radio stations and wounded his wife in an attack outside their home south of Manila, the police said Monday.

Roberto Berbon, 45, editor of DZMM radio station, was shot in the head and body Sunday night while talking with his wife and four relatives in front of his home in Cavite Province. The gunmen fled in a car.

Mr. Berbon's wife was wounded in the left leg.

He was the second senior journalist to be shot and killed in the Philippines this year and the sixth Filipino journalist killed since President Fidel Ramos took office in 1992. At least 34 journalists were killed during the administration of Mr. Ramos's predecessor, Corazon Aquino, according to a media employees group.

No motive has been established for the killing of Mr. Berbon, but a provincial police official said two groups of suspects were under surveillance, and anti-narcotics agents were involved in the investigation.

Press and citizens groups condemned the killing.

The National Press Club of the Philippines called it a "tragic blow to press freedom and an insult to our civilized society."

The editor of the weekly Press Freedom, Ferdinand Reyes, was killed by a lone gunman in the southern city of Dipolog in February. His murder has not been solved. *(AP, Reuters)*

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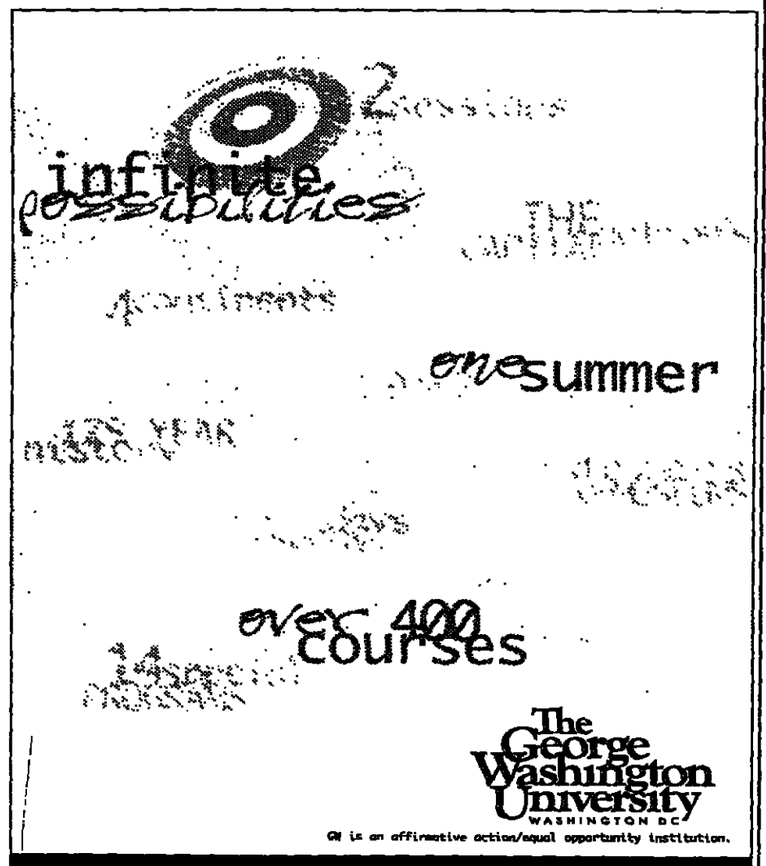

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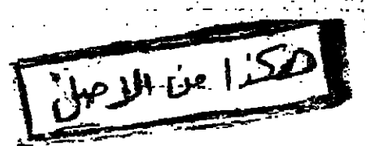

EUROPE

Fishing, Cattle and Survival: Major Is Pushed Into a Corner

By Tom Buerkle
International Herald Tribune

BRUSSELS — With an embarrassing reversal in British policy on beef, the government of Prime Minister John Major signaled Monday that its long fight over European policy had turned into a daily struggle for survival.

Agriculture Minister Douglas Hogg told the House of Commons that the government was reviving plans to slaughter as many as 120,000 cattle deemed to be at risk of developing bovine spongiform encephalopathy, or mad cow disease.

Nominally, the step was intended to help eradicate the disease, which has been linked to the fatal human brain ailment Jakob-Creutzfeldt disease, and to win European Union approval for a resumption of British beef exports.

But little has changed since Mr. Hogg abandoned a similar slaughter plan in September when it became clear that the move would have little impact on the disease or on the determination of countries like Germany to keep the embargo in place.

The policy switch said more about the health of Mr. Major's government, which trails the opposition Labor Party by more than 20 percentage points in the polls, than that of meat-eating consumers.

The governing Conservative Party lost its parliamentary majority last week after Labor won a by-election.

As a result, the ability of Mr. Major to govern for a full parliamentary term, which would end in May, now lies with nine Ulster Unionist members whose support has shown signs of wavering.

The Unionists have pressed for the change in beef policy because Britain's EU partners have insisted on the wider slaughter before considering any lifting of the embargo on British beef exports.

Any lifting is expected to occur in stages beginning with beef from Northern Ireland, because the province's cattle are virtually free of bovine spongiform encephalopathy.

The government hoped its shift on beef policy would win the continued loyalty of the Ulster Unionists in a parliamentary vote on a separate EU issue, fishing policy.

Anger among so-called Euroskeptic Conservatives over the purchase of British fishing quotas by operators from other EU countries, notably Spain, made a government defeat on the issue a distinct possibility.

Although a loss would not trigger the government's collapse, it could prompt Labor to demand a confidence vote.

The government was pulling out all the stops to ensure victory.

In addition to the move on beef, Foreign Minister Malcolm Rifkind cut short a trip to Cyprus to be able to cast his vote, and Fishing Minister Tony Baldry renewed government promises to block the current negotiations on EU reform unless Brussels clamps down on foreign buying of fishing quotas.

Even so, Mr. Baldry conceded that the vote would be "very tight."

Mr. Hogg was scheduled to discuss the slaughter plan with other EU farm ministers in Brussels on Tuesday, but the prospects that it would lead to an early lifting of the embargo remained dim.

Franz Fischler, the EU agriculture commissioner, said that under the terms of an agreement Mr. Major struck with other EU leaders Florence in June, Britain first had to begin the slaughter and then submit a detailed proposal for lifting the export ban.

That proposal, in turn, would face months of scrutiny by EU scientific and veterinary experts before the commission could allow any resumption of exports, he added.

"I don't see any reason why we should now depart from what was agreed upon," Mr. Fischler said.

EU Warns France Over Right to Move

The Associated Press

BRUSSELS — The European Union on Monday threatened to take France to court for infringing one of the EU's basic principles: the right of citizens to settle freely in any of the 15 member nations.

The European Commission has accused Paris of infringing freedom of movement in two ways: imposing too much red tape on EU citizens seeking to live in France, and refusing visas to family members of EU citizens.

The EU's executive agency has also accused France of expelling a Belgian citizen without due cause.

The commission warned it would take its case to the European Court of Justice unless it received a satisfactory reply to the charges within two months.

"Member states must not impose excessive formalities" on people who "exercise their right to free movement," said Mario Monti, the EU single-market commissioner.

The commission said many local authorities in France force EU citizens to go through a range of costly administrative steps, such as obtaining official translation of birth certificates into French, to get a residency permit. Under EU law, residency should be granted on presentation of a valid passport or identity card.

The commission also charged French consular officials with ignoring EU regulations that family members of EU citizens should be given visas "free of charge and without excessive formalities," regardless of their nationality.

Nations must give clear reasons for turning down visa applications, something often disregarded by French officials, the commission said.

The commission also said France deported a Belgian citizen this year on the basis of minor offenses committed before 1985. The deportation did not comply with EU rules that "expulsion must be justified by a person representing a current and real threat to public order," the commission said.

Felice Calabro/Reuters

The ex-magistrate, Antonio Di Pietro, going into court Monday in Brescia.

Ex-Milan Judge Won't Testify

Reuters

BRESCIA, Italy — Antonio Di Pietro, a hero in Italy for his judicial assault on corruption, on Monday accused his most famous target, former Prime Minister Bettino Craxi, of orchestrating a campaign to ruin him.

Mr. Di Pietro, 46, was the most prominent of a group of Milan magistrates who brought down the Italian political establishment in a series of graft investigations beginning in 1992.

With the start of the inquiries a "violent campaign of defamation" was unleashed to block them from going forward, he said in a statement. "The campaign was knowingly advanced by Craxi and others, whom I had regularly denounced to the courts," he said.

Mr. Craxi lives in self-imposed exile in Tunisia and says he is too sick with diabetes to return to Italy, where he has several convictions for graft.

Mr. Di Pietro resigned as a magistrate two years ago for reasons never fully explained, and last month he resigned as public works minister after coming under investigation for alleged irregularities in his work as a magistrate.

On Monday, he was called to testify at the trial of two of his former graft defendants who are accused of plotting to discredit him, Paolo Berlusconi, a businessman who is the brother of former Prime Minister Silvio Berlusconi, and Former Defense Minister Cesare Previti. They deny the charges.

Mr. Di Pietro exercised his right not to respond to questions. In a statement provided to reporters, he said documents proving his accusations against Mr. Craxi and other papers relating to the Berlusconi-Previti trial had been seized in police raids of his offices and those of his attorneys.

"In this situation it is impossible for me to reconstruct and prove that which I have been saying for a long time," he said. "I have no choice but to exercise my right not to respond as a final form of civil and silent protest." A verdict in the trial is expected on Jan. 27.

Greek Wave Of Strikes Starts With Seamen

The Associated Press

ATHENS — Greek seamen manning Greek and foreign flag vessels launched a two-day strike Monday to protest proposed austerity measures slashing most of their tax-free privileges.

A farmers' protest that has cut the country in half by blocking main roads and rail links entered its 17th day on Monday with no apparent signs of a solution in sight. The farmers are demanding higher subsidies for their products, cheaper fuel and resettlement of $1.7 billion owed to the state-owned Agricultural Bank.

In Piraeus, the capital's adjacent port city, seamen took to the streets to protest plans to eliminate tax breaks on their income. Their walkout paralyzed international shipping and passenger services to the Greek islands.

The seamen's demonstration marked the start of a weeklong wave of strikes planned by civil servants, teachers, doctors and diplomats in opposition to the government's bid to slash tax benefits and impose new levies.

The Socialist government begins a five-day debate in Parliament on Tuesday on the 1997 budget, which includes the austerity measures designed to bring Greece in line with its European Union partners.

"Such measures will further degrade our standard of living and diminish the size and strength of Greece's oldest profession," said Ioannis Halas, president of the 30,000-member Greek Seamens' Federation.

He said seamen in Greece would strike until Wednesday. Those on the high seas plan to protest for 48 hours at the first port they sail into by Christmas Eve, Mr. Halas said.

The ports of Hamburg, Rotterdam, Antwerp, Marseille and Genòa, where many Greek-controlled and Greek flag vessels call, were expected to be hardest hit by the strike.

Shipowners called the protest a blow to the formidable reputation of the Greek shipping industry and threatened to take legal action.

Greeks control the world's largest merchant fleet with an armada of 3,246 ships.

Of them, only 1,766 fly the Greek flag.

BRIEFLY EUROPE

East German Guilty of Perjury

DRESDEN — A German court convicted a former East German prime minister, Hans Modrow, of perjury Monday but limited his sentence to one year on probation.

The Dresden state court found the country's final Communist leader guilty of lying under oath to a state parliamentary committee investigating election fraud in East Germany.

Mr. Modrow, a reformer who was prime minister from November 1989 to March 1990, has denied that he lied about vote rigging in October 1989. *(Reuters)*

Ex-French Senator Convicted

TOULON, France — A former senator, Maurice Arreckx, the self-styled political "godfather" of the southern French Var department, was sentenced Monday to two years in prison and fined 1 million francs ($200,000) for accepting a 1.8 million-franc commission in the award of a public contract.

The trial was a result of police investigations into a network of regional corruption after the Mafia-style killing in 1994 of a local anti-corruption lawmaker, Yann Piat.

Mr. Arreckx was convicted of abuse of assets for the receipt of money from the manager of a building company that had won a contract to build a technological institute in Toulon. *(AFP)*

Russian Miners Stay on Strike

MOSCOW — Nearly 85,000 miners in southern Russia continued striking Monday, paralyzing 59 of the 189 mines in the region, to protest unpaid wage and cuts in coal industry funding, Russian news agencies reported.

In the Tula region, workers at 11 of the 13 pits were on strike, the national coal company Rosugol said, while about 35 pits in the Rostov area, the huge majority of the mines there, were idle. Miners were also on strike in the Kuznetzsk Basin and in Perm and Chelyabinsk in the Urals.

The Rosugolprof union said last week that it had decided to end the strike. *(AFP)*

For the Record

Next year should bring a breakthrough in efforts to end the division of Cyprus, Foreign Secretary Malcolm Rifkind of Britain said Monday in Nicosia after meeting with President Glavcos Klerides. *(AFP)*

Hungary Bans 'Mein Kampf'

Prosecutors Act After Complaints by Jewish Groups

By Jane Perlez
New York Times Service

BUDAPEST — In response to protests from Jewish groups, prosecutors here have banned Hitler's "Mein Kampf," saying the book violates individual rights.

A Hungarian translation was advertised in a far-right newspaper, Demokrata, and about 500 copies were sold before it was banned, a lawyer in the prosecutor's office said. The rest of the print run was confiscated.

"Anything that violates personal rights can be banned," the lawyer, Attila Sarik, said, citing a 1986 law written by the Communist government.

Hungary has the largest Jewish population in Central Europe, about 80,000 in a population of 10 million. Hundreds of thousands of Hungarian Jews were killed by the Nazis in World War II.

A journalist at the Jewish newspaper Uj Elet (New Life) said the newspaper and other Jewish organizations had protested to the authorities about the advertising and sale of "Mein Kampf."

"This is an anti-Semitic country," said the journalist, Guli Gal. "We shouldn't be surprised people are trying to sell it."

The banning of Hitler's manifesto, which is on the reading lists of some Western universities as a study in political pathology, underscored nervousness about extremist works in the post-Communist countries of Central and Eastern Europe.

In Poland, when "Mein Kampf" first appeared in Polish four years ago, it was published with fake names for the publishing house and the translator and an anonymous introduction. Two district prosecutors charged the publisher with "eulogizing fascism," but the publisher was acquitted. In part because of the outcry over the publication, the 20,000 copies of the Polish edition sold out in days.

In the Czech Republic recently, some booksellers were reluctant to display an acclaimed biography of the leader of the Nazi munitions effort, Albert Speer, because the book jacket showed a photograph of him with Hitler.

"Standards of sensitivity are higher in the Czech Republic because of the anti-German sentiment," said Jiri Pehe, the director of research at the Open Media Research Institute in Prague.

The Czech authorities showed that they would not hesitate to use the law to ban extremist publishing when they tried the publishers of Politika, a newspaper that praised Nazi leaders and printed a list of Czech Jews, Mr. Pehe said.

"I am personally not in favor of banning — you have to educate people," he said. "But in a way, you cannot blame the authorities in the Czech Republic. This is a fairly liberal country, yet you have 20 percent of the people voting for the Communists and the far right."

The English version of "Mein Kampf," issued by a British publisher, Pimlico, has also been banned in Budapest. The bookshop at the Central European University here stocked two copies. The prosecutor's office took one copy and asked that the other be taken off the shelves, the shop manager, Tony Lang, said.

Prague to Initial Pact Reconciling With Germans

Reuters

PRAGUE — Germany and the Czech Republic will initial here Friday a declaration on post-World War II reconciliation, the Czech Foreign Ministry said Monday.

Foreign Minister Josef Zieleniec and his German counterpart, Klans Kinkel, will sign a protocol marking the completion of the two-year-long talks on the text governing relations between the neighbors in the first part of a three-stage confirmation, the ministry said.

The full declaration contains mutual expressions of regret for the Nazi occupation and for excessive brutality during the postwar expulsion of ethnic Germans from former Czechoslovakia.

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17-12-96

New Ruling On Elections Backs Serb Opposition

By John Pomfret
Washington Post Service

BELGRADE — President Slobodan Milosevic granted Serbia's opposition another possible victory Monday when a court controlled by the Balkan leader ordered officials in a central Serbian town to recount votes in a local election.

The court decision in the town of Smederovska Palanka, 50 kilometers (30 miles) southeast of Belgrade, represented another attempt by Mr. Milosevic to defuse four weeks of street protests that have been the most serious and sustained challenge to his nine-year rule of Yugoslavia.

It followed a similar court decision Sunday in the southern city of Nis that brought the opposition a step closer to winning that city, too.

Protests continued in Belgrade and at least 10 other Serbian cities despite the rulings. Approximately 100,000 people have been marching daily in the capital, Belgrade.

On Monday night, tens of thousands of students trudged through the capital with flashlights, lanterns and candles in a protest symbolizing the spreading of democratic "light."

In Smederovska Palanka, the court ordered the town's election commission to reconsider its decision to award the city to Mr. Milosevic's Socialist Party of Serbia in a Nov. 17 election. A coalition of five opposition political parties, called Zajedno, or Together, has charged that Mr. Milosevic's Socialists robbed it of victories in 14 of Serbia's 19 biggest cities after the Nov. 17 vote.

The ruling appears to be another sign that Mr. Milosevic, who has been shaken by the protests, has decided to compromise with the opposition. But opposition officials and Western diplomats cautioned that so far Mr. Milosevic had not granted the opposition real power in either of the two towns.

A master at cutting deals and then going back on his promises, Mr. Milosevic might be attempting to make concessions on paper and then torpedo the deals at the last minute. The court ruling for Nis, for example, gave the local election commission 10 days to recount the vote, ample time for the Serbian president to see whether the protests would taper off in the interim.

Mr. Milosevic also has yet to confront the thorny issue of election results in the capital, Belgrade, where an opposition victory was overturned even after the local election commission officially announced it.

Serbian sources said Socialist apparatchiks in Belgrade had strongly opposed moves to hand the town to its rightful winners, the opposition coalition.

These officials contend that Mr. Milosevic should instead follow the example of President Franjo Tudjman of Croatia, who has refused to acknowledge an opposition victory in the Croatian capital, Zagreb, for the past year.

On Friday, Mr. Milosevic invited the Organization for Security and Cooperation in Europe to send a delegation to Yugoslavia to investigate opposition claims of electoral fraud.

The organization has agreed in principle to come. But an announcement planned for Monday was postponed, officials said, because U.S. and Russian envoys were bickering over the composition of the team and its powers. U.S. officials want the team to be given the broadest mandate possible, including the power to demand that election results be overturned or new elections held. The Russians, who support Mr. Milosevic, want to limit the power of the team.

In Geneva, the U.S. assistant secretary of state for European affairs, John Kornblum, held talks with leaders of the opposition coalition after canceling a trip to Belgrade where he would have met with Mr. Milosevic.

"We believe it is now essential for Mr. Milosevic to accept the results of the elections," Mr. Kornblum said after meeting with Vuk Draskovic, who accused Mr. Milosevic of jeopardizing the Dayton peace accord for Bosnia by refusing to acknowledge democracy.

Chris Kleponis/Agence France-Presse

Warren Christopher, right, and Herve de Charette, making up Monday at the State Department.

U.S. and France Try to Patch It Up

By Michael Dobbs
Washington Post Service

WASHINGTON — Last week, French and American officials were almost shouting at each other across the Atlantic over issues including an alleged snub to the U.S. secretary of state and the command of NATO troops in southern Europe. This week, they are busy trying to patch up one of the world's oldest — and most fractious — alliances.

In an apparent attempt to make amends for a string of incidents that have caused tensions to rise, the French foreign minister, Herve de Charette, used a trip to Washington on Monday to heap praise on his American counterparts. He brushed aside reports of serious differences between Paris and Washington and insisted that the election of a new UN secretary-general Friday represented a "joint solution" by both countries.

"We have some differences, and we must accept this," said Mr. de Charette, who was holding a luncheon for American diplomatic reporters at the French Embassy here. "It's normal; it's life."

Mr. de Charette brushed aside reports that he snubbed the outgoing U.S. secretary of state, Warren Christopher, at a NATO meeting in Brussels last week.

He said that he had just come from a "good discussion" with Mr. Christopher at a meeting on Lebanon in Washington and described him as "a great secretary of state."

The State Department spokesman, Nicholas Burns, who last week accused Mr. de Charette of snubbing Mr. Christopher in Brussels, said the alliance was certain to survive "the tempests" of the past few days.

"Fundamentally, we need France and France needs us," Mr. Burns said.

Over 100,000 Hutu Lead Exodus From Tanzania

Reuters

GENEVA — The United Nations refugee agency said more than 103,000 Hutu refugees crossed into Rwanda on Monday from Tanzania in the biggest homeward movement from the area so far in a single day.

A spokeswoman for the UN High Commissioner for Refugees, Pam O'Tool, said this brought to 133,000 the number of returnees in the past three days.

About 100,000 Hutu in Tanzania were headed for Rwanda and an additional 50,000 were preparing to leave camps in Kitale area.

"This means we have more than 280,000 people who have either returned or on the way home," she said.

On Dec. 5, Tanzania ordered the 540,000 Rwandan Hutu refugees on its soil to leave by the end of the month. Troops intervened when many surged out of their camps last week and headed away from the Rwandan border.

Ms. O'Tool said the refugee agency had no information on the whereabouts of the remaining refugees.

The Hutu, who fled Rwanda in fear of reprisal for the Hutu-led genocide of Tutsi in 1994, began crossing into Rwanda on Saturday. They had been reluctant to return home, fearing reprisals for the killings two years ago.

By Monday, more than 200 children were separated from their parents in the crush, and a UN official feared the total could reach 1,000 by the end of the day.

In the lines snaking towards Rwanda, mothers tied themselves to their children with yellow string supplied by the Red Cross.

Many refugees slept overnight on the road from the camps in Tanzania, as they did on Saturday night, but the border crossing at Rusomo bridge remained open for thousands who kept walking.

Trucks, buses and vans were ready inside Rwanda to pick up footsore refugees.

A column of refugees estimated by UN refugee agency at 200,000 stretched for 90 kilometers inside Tanzania on Monday.

Human-rights groups have reported no mass killings in Rwanda since refugees flooded back from eastern Zaire last month after fighting forced them out of their camps.

Another spokesman for the High Commissioner's office said soldiers had used force to break the grip of intimidators opposed to the mass return.

"In order to break the grip of the leaders," the spokesman said, "some sort of force must be used.

"We've never been able to deal with the grip of intimidators. This was the main problem from day one."

AIRBUS: *European Consortium Faces More Competitive Boeing*

Continued from Page 1

Inc. last month, has captured about 45 percent of the U.S. market for new planes with capacities of more than 100 seats. Airbus sold more aircraft than Boeing for the first time this year, although Boeing has commanded more than half of the global market over the longer term. McDonnell had about 10 percent of the world market.

Now that its bitter rivalry with Boeing has turned into a two-horse race, Airbus badly needs to streamline its organizational structure. The consortium is owned by the main aircraft makers of France, Germany, Britain and Spain.

It was set up as a "grouping of economic interests" in 1971 because there was no precedent for multistate ownership of a single company and because it had to rely on government financing in its early years. No bank would have put up the billions needed to fund development of a whole range of airliners.

Airbus says it is paying off the government loans. It is seeking ways of turning itself into a limited company by the end of the century and is expected to issue a timetable for the operation in the next few weeks. Lehman Brothers estimated in a report last month that the company would be worth from $15 billion to $18 billion on the open market and that it was returning a profit of about $1 billion a year.

The four partners still have to find a way of dividing the equity in a company that will be opened to outside investors. As a company, Airbus could bring in more partners, such as Saab Scania AB of Sweden and Alenia SpA of Italy, and it would be able to turn to financial markets to raise the $8 billion it needs to develop and build a superjumbo of 500 to 800 seats to rival Boeing's planned version.

Mr. Rexrodt called on Airbus to adopt a new structure that would enable it to "respond effectively" to the Boeing-McDonnell combination.

It should, he said, transform Airbus into a "powerful, integrated European venture that will allow the company to respond effectively to the challenge posed by stiffer American competition."

Aerospatiale of France and Daimler-Benz Aerospace AG of Germany each own 37.9 percent of the Airbus consortium. British Aerospace PLC owns 20 percent, and Construcciones Aeronauticas SA of Spain owns 4.2 percent.

Airbus assembles the aircraft from parts supplied by its owners and sells and services them. As a private company, it would be able to shop anywhere in the world for components. Airbus is now hampered by the need to get a four-nation consensus on any decision.

France, for example, was reportedly resisting a German proposal for more integration that would give the consortium freedom to design and build its own sub-assemblies.

The chairman of Daimler-Benz Aerospace, Manfred Bischoff, said Airbus had to give up its present structure as a partnership and build up a competitive organization integrating design, engineering and manufacturing.

If Airbus had a more flexible management structure, it might have been able to buy McDonnell's commercial aircraft division, making it equal in size to Boeing.

"What a lost opportunity," said Richard Whitaker, editor of Airline Business Magazine. "Now Boeing is going to be a great deal stronger than Airbus."

MOBUTU: *An Uncertain Political Fate*

Continued from Page 1

ruption. The fraying central government of Zaire faces not only advancing rebel soldiers in the east but also a new flood of Hutu refugees driven out of neighboring Tanzania and into the zone of humanitarian distress around Lake Kivu. There is serious concern brewing in Uganda, Burundi, Rwanda and Angola as they watch their enormous neighbor threatening to burst the seams stitched by colonial powers long ago.

The ailing prototype of a generation of popular, repressive African "strongmen," Marshal Mobutu now is reported to be widely loathed among the Zairian people. Yet there is reportedly strong sentiment at home that he must return to deal with — and pay the price for — the anarchy that his rule had so long prevented and that his physical absence seems to have hastened. Even in his convalescence, even with his possible removal from power in coming months, he has apparently agreed.

"I want to see him come back so he can lose," a jewelry hawker in Kinshasa told The Associated Press. "He has done nothing for us. I don't feel sorry for him, even if he is dying of disease."

At the same time, such is his iconic status that even brief television footage of Marshal Mobutu receiving visitors at his seaside estate had a calming effect on many in Zaire, who had begun to wonder if he was still alive.

His imposing fortress in Roquebrune-Cap-Martin has provided a running contrast to the building anarchy at home. While Africa's most wretched peoples are pictured on global television carrying their life's possessions and their woes on their backs, the 66-year-old leader has given an impression of hiding in luxury and idleness.

Villa del Mare, a 10-hectare (25-acre) spread once owned by the Fiat tycoon Giovanni Agnelli, is one of a dozen retreats Marshal Mobutu has managed to buy since he became the "guide" of one of Africa's largest and most ethnically riven countries. It is a pink palace at the end of a private drive in a expensive resort enclave tucked along the French coast between Monaco and Italy.

Here, as waves crash below, sheep graze grounds dotted with olive trees, tennis courts and outbuildings. On a public path around the bottom of the Mobutu compound, security cameras watch dog-walkers and other passers-by.

"It's very discreet," said a waiter at a nearby beach restaurant. "And he never comes out."

Marshal Mobutu's wife, Bobi Ladawa Mobutu, came out Sunday to go to Mass in the village. She was also spotted, along with dozens of others in the Mobutu entourage, buying VCRs, stereos, TV sets, refrigerators and other necessities to bring back to their uncertain new life in Zaire, where the average person earns less than $300 a year.

Marshal Mobutu has had few visitors here and refused most media interviews. He has received officials from Paris, whose stout support for him for three decades has helped keep him in power. He has also twice conferred with a Canadian diplomat, Raymond Chretien, the United Nations special ambassador charged with easing the humanitarian situation and brokering a political solution in the Great Lakes region of Central Africa.

A visitor said Marshal Mobutu had been keeping in touch with events in Zaire and seemed lucid though still frail from his operation for prostate cancer.

Twice-postponed legislative elections in Zaire next year are about the only marginally hopeful event on the horizon. But Information Minister Boguo Makeli said: "We're pressed for time. We must quickly evacuate the enemy, because you can't have elections in a country where one part of it is occupied by an invading force."

Marshal Mobutu has been insulated from the chaos since August, when he checked into a Swiss clinic for the prostate operation and began a four-month European exile that shifted to Roquebrune-Cap-Martin on Nov. 4.

After his airport reception and parade Tuesday afternoon, according to Voice of Zaire radio reports carried on wire services, he will head to a military installation, Camp Tashashi, to take control of the fight against the insurgents.

BOEING: *Defense Industry Shrinks More*

Continued from Page 1

involved in some of the big combinations and a proponent of the administration's kind of industrial policy. "It says that our policy is based on a definition of markets on a global basis. I believe that's very realistic. Ultimately, the marketplace would have demanded it, but the Clinton administration really saw the need and responded."

"You can have seven or eight half-full defense factories or two or three full ones," said Norman Augustine, who will become chairman Jan. 1 of Lockheed Martin Marietta, the country's largest defense company. "I think we're better off with the full ones."

Many analysts predicted that the Boeing-McDonnell Douglas deal would lead to a few more huge transactions, probably involving General Motors' Hughes Electronics unit, Northrop Grumman and perhaps Raytheon.

"The administration realized it couldn't afford anymore the artificially fragmented industry the Department of Defense had enforced for years," said Wolfgang Demisch of BT Securities. "We don't have the money for that anymore."

Of course, there are also concerns that fewer companies will mean less innovation and that subcontractors and suppliers will be easily squeezed by the giant contractors.

The job loss has been painful, too: The defense industry's work force has declined to about 2.6 million people from about 3.9 million people in 1987, and the figure is likely to fall further.

But, as some analysts point out, more innovation is taking place in the private sector anyway, particularly in the fastest-growing area of defense procurement — electronics.

About 45 percent of the Pentagon's procurement and research budgets are now devoted to electronics.

In addition, the creation of the huge contractors has eased a particularly tough burden for the Pentagon: integrating all the complex components that go into modern weapons and integrating different weapons systems so that they work properly together.

This job involves heavy reliance on computers, electronics and advanced engineering. Systems integration, as these skills are known, can now be performed by the giant contractors, which may eventually allow the Pentagon to reduce costs further.

"This allows the Pentagon to do a lot less micromanaging," said Howard Rubel of Goldman Sachs.

"The Pentagon can describe what it wants in less complex terms and let Boeing or Lockheed work it all out. The companies can now do everything except fight the wars."

"That," he added, "lets the Pentagon focus on what presumably it does best."

IRAQ: *Oil Flowing Out, the Wait Begins for the Food to Come In*

Continued from Page 1

complexion of Iraq, whose economy remains shattered and whose people have suffered greatly as a result of the UN sanctions.

Minutes after the deal was announced earlier this month, hundreds of celebrating Iraqis fired weapons that set Baghdad's skies athunder, and people interviewed in markets and cafés and on downtown streets said they were in good spirits. All said their lot would improve under the accord, and some said they expected the increased ration to cover their families' basic needs for the first time since the invasion of Kuwait.

But some basic foods like meat, cheese, eggs and milk will not be included even in the augmented monthly package, which the government says will be all that it can afford.

And having lived comfortably before the Gulf War, many of those interviewed said they remained bitter at the prospect that ordinary Iraqis must still bear the burden of an international campaign that the United States and its allies have said is aimed not at them but at the Iraqi leader, President Saddam Hussein.

"Do they want to keep us hungry?" asked Mohammed Nuamen Youssef, a shabbily dressed 60-year-old who spoke amid the dust and din of the outdoor Shorjah bazaar. "Even the new ration will not be enough. I am a retired government official, and my pension is only enough for two eggs. Is that logical?"

It is just such ordinary citizens who are intended to be comforted by the new accord. It will allow Iraq to sell only about one-fifth as much oil as it sold before the war.

Under the terms of the deal, about $1.32 billion in revenue from the $2 billion in oil that Iraq will be permitted to sell in the next six months will be set aside for the purchase of food, medicine and other essential aid under UN supervision.

As soon as it can purchase the new supplies, the government announced, it will increase the ration of each of the six basic foods it provides to its citizens by a substantial share.

For each person, the monthly allotment of rice is to increase from about 3 pounds to more than 5 pounds (1.4 kilograms to 2.3 kilograms), for instance, while the sacks of flour doled out to every family will include nearly 20 pounds per person, up from about 15 pounds.

But Gualtiero Fulcheri, the UN humanitarian coordinator for Iraq, said he could not predict when the Iraqi government would be able to increase the ration under the UN plan, which specifies that all revenue from the oil sales be put in escrow in a special UN account. He said it would be "several weeks" at the earliest before Iraqis received augmented rations.

"Everyone is working at full speed, both on the government and the agency side," Mr. Fulcheri said.

But he added that there would be "a certain slowness in starting up."

SERBS: *'89 Aside, Milosevic Looks Safe*

Continued from Page 1

influence on the people in Belgrade's streets.

"Serbia was an aggressor in this war and we must start with that if we want to really embrace democracy," said Biljana Kovacevic-Vuco, a former judge on the Serbian supreme court and a representative of the Helsinki Committee for Human Rights. "This protest is a first step, but for real changes we must confront the issue of our responsibility for the war," he said.

The war has had a detrimental effect on Yugoslavia. Psychologically, the Serbs appear a damaged people. Nationalism and racism, used by Mr. Milosevic's state-run press during the conflict to whip up passions and encourage young men to volunteer, are now accepted coins of political discourse.

Because of the war effort and UN economic sanctions imposed on Mr. Milosevic's regime for his role in fomenting Bosnia's conflict, Yugoslavia tumbled from being the richest country in Eastern Europe to the third-poorest — after Albania and its victim Bosnia. Some 300,000 people have emigrated from Yugoslavia since the war began.

Other factors have added to the difficulties of Yugoslavia's people in toppling their Communist rulers.

First, Yugoslavia, alone among East European countries, had its own Communist revolution, led by Josip Broz, Yugoslavia's dictator, known as Tito. Yugoslavia never belonged to Moscow's Warsaw Pact and Moscow's influence on Belgrade was much less than elsewhere in Eastern Europe. So when Mikhail Gorbachev, the last Soviet leader, signaled an unwillingness to suppress democratic changes in Eastern Europe in 1989, Yugoslavia's rulers were partly insulated from this shift.

There was also widespread support for Yugoslavia's version of communism among many people here. Backed by loans on favorable terms from Western financial institutions, Tito provided his people with the highest living standards in Eastern Europe. The Yugoslav passport was one of the best travel documents around.

"Throughout Eastern Europe and in other parts of the world, people treated us like kings," said Ilija Djukic, a former foreign minister of Yugoslavia. "It wasn't so easy for us to get rid of a collapsed system because it was our system."

Mr. Milosevic came to power in Yugoslavia in 1987 during the Gorbachev era. Mr. Milosevic packaged himself as both reformer and nationalist. Soon he turned toward war.

"With him, we missed the democracy train in 1990," Mr. Djukic said.

A Christian Is Netanyahus' New Nanny

Agence France-Presse

JERUSALEM — Israel has a new first nanny — a Dutch Christian woman hired to replace a live-in baby-sitter who was dismissed this year by Prime Minister Benjamin Netanyahu's wife, Sarah, officials said Monday.

Spokesmen for the prime minister would only say that the new au pair for the Netanyahu boys, Yair, 4, and Avner, 2, was named Cory and was in her 30s.

But the Yedioth Ahronoth newspaper, quoting sources in Mr. Netanyahu's office, said the woman had moved to Israel from the Netherlands several years ago. The sources added that although she is not Jewish, she had become a Zionist and was seeking Israeli citizenship.

The Netanyahus had been hunting for a nanny since July, when Mrs. Netanyahu fired an Israeli domestic employee, who then went to the press, alleging tyranny and abuse by the prime minister's wife.

KOREA: *Ex-Leader Is Spared the Death Penalty Over Massacre*

Continued from Page 1

dents had made to South Korea.

Mr. Roh, in particular, oversaw a process that resulted in the inauguration as his successor of Kim Young Sam, a former dissident and political prisoner. Mr. Kim turned on Mr. Roh and Mr. Chun after public outrage at reports that the two had received huge sums of money from business executives.

South Koreans have responded with mixed feelings to the prosecution of the former presidents.

Particularly in Kwangju, the city where the 1980 massacre took place, many remain bitter and say the two men should be executed.

But elsewhere, many South Koreans say the prosecution was more political than judicial, and some say that the nation owes a debt to Mr. Chun and Mr. Roh for laying the groundwork for the country's prosperity and democracy.

■ Business Leaders Avoid Prison

The same appellate court gave suspended prison sentences to three heads of South Korean conglomerates convicted of bribing Mr. Roh to receive government contracts, The Associated Press reported from Seoul.

The three — Kim Woo Choong, chairman of the manufacturing conglomerate Daewoo; Won Suk Choi, chairman of Dong Ah Construction Industrial, and Chang Jin Ha, president of the beverages company Jinro — had been sentenced to up to two and a half years in prison.

The Seoul Appellate Court confirmed the convictions of the three executives, but suspended their sentences for up to four years because of their "contributions to the nation's economy."

"Although the defendants provided bribes," the court said, "the first responsibility should go to those in power and their followers who forced them to provide covert money."

The court acquitted Tae Soo Chung, chairman of Hanbo Steel & General Construction, on lack of evidence.

The business leaders had claimed in court that they gave political donations, not bribes. They appealed for leniency so that they could be free to bring foreign contracts to South Korea.

The defendants looked grim and stiff as the sentences were read, and they hurried out of the courtroom afterward, expressionless. If they are convicted of legal violations during the period of their suspended sentences, the business leaders could face particularly stiff penalties for the new charges.

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INTERNATIONAL

U.S. Chides Israel Over Settlements

The Associated Press

WASHINGTON — Ratcheting up U.S. criticism Monday, the White House called Israeli settlements on the West Bank and in Gaza troubling and a complicating factor in Mideast peacemaking, but avoided sharp disagreement with the Likud government in Israel.

Saying the views were those of President Bill Clinton, his spokesman, Michael McCurry, aligned the White House with the State Department in gently chiding Prime Minister Benjamin Netanyahu's government for restoring large subsidies, including tax benefits, to Jewish residents of the territories.

Former Secretary of State James Baker 3d, who conducted extensive Arab-Israeli negotiations under President George Bush, said the Clinton administration was backsliding, nonetheless.

"We have gone from calling the settlements illegal in the Carter administration, to calling them obstacles to peace in the Reagan and Bush administrations, and now we are saying they are complicating and troubling," Mr. Baker said in a telephone interview from Houston.

"It seems to me, if you are going to make progress in this area, the U.S. should remain true to its policy positions," he said.

Israel and the Palestinians agreed to take up settlements at the peace table and "that's where they should be negotiated, not by creating facts on the ground," he said.

Mr. McCurry said that if Mr. Clinton had been asked at his news conference Friday, he "would have echoed sentiments expressed by the State Department spokesman on Friday."

He said, "While we have always said we believe settlements are a complicating factor in the negotiations, we also believe that it is troubling to see sides bringing up issues that are under discussion."

Mr. McCurry was referring to the Palestinians' demands in negotiations with Israel that Jewish settlements on the West Bank and Gaza be dismantled to make way for a Palestinian state.

His remarks were prompted by a letter prepared by a group of former U.S. secretaries of state and national security advisers calling for a halt to any expansion of settlement activity.

Addressed to Mr. Netanyahu, but intended also as a signal to Mr. Clinton, the letter registered concern that "unilateral actions, such as the expansion of settlements, would be strongly counterproductive to the goal of a negotiated solution."

Despite the settlements dispute, Israel and the Palestinians decided Monday to resume peace talks on Israel's overdue pullout from Hebron, said Yasser Arafat, the Palestinian leader.

Israeli troops were to leave most of Hebron last March, but the pullout was delayed by suicide bombings carried out by Islamic militants.

Israeli officials say that an agreement is nearly complete, but Mr. Arafat is holding up the signing to win assurances from Israel on other issues.

Somali Factions Battle in Capital

Compiled by Our Staff From Dispatches

MOGADISHU, Somalia — Six militiamen were killed and at least 10 people were wounded Monday as factional fighting continued for the second day in the southern part of Somalia's capital.

Witnesses said two militiamen loyal to Hussein Aidid, who leads the clan formerly headed by his late father, General Mohammed Farrah Aidid, were killed when fighters backing Mohammed Ali Mahdi, the leader of a militia alliance based in northern Mogadishu, briefly attacked a checkpoint held by Mr. Aidid.

Hours later, Mr. Aidid's forces attacked Mogadishu's airport, where witnesses said four militiamen were killed.

(AP, Reuters)

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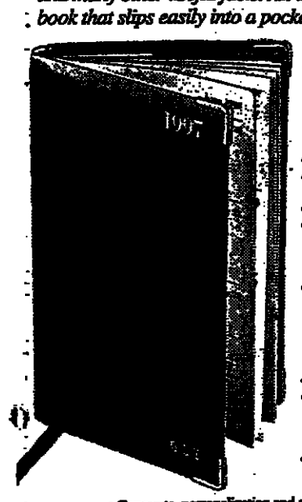

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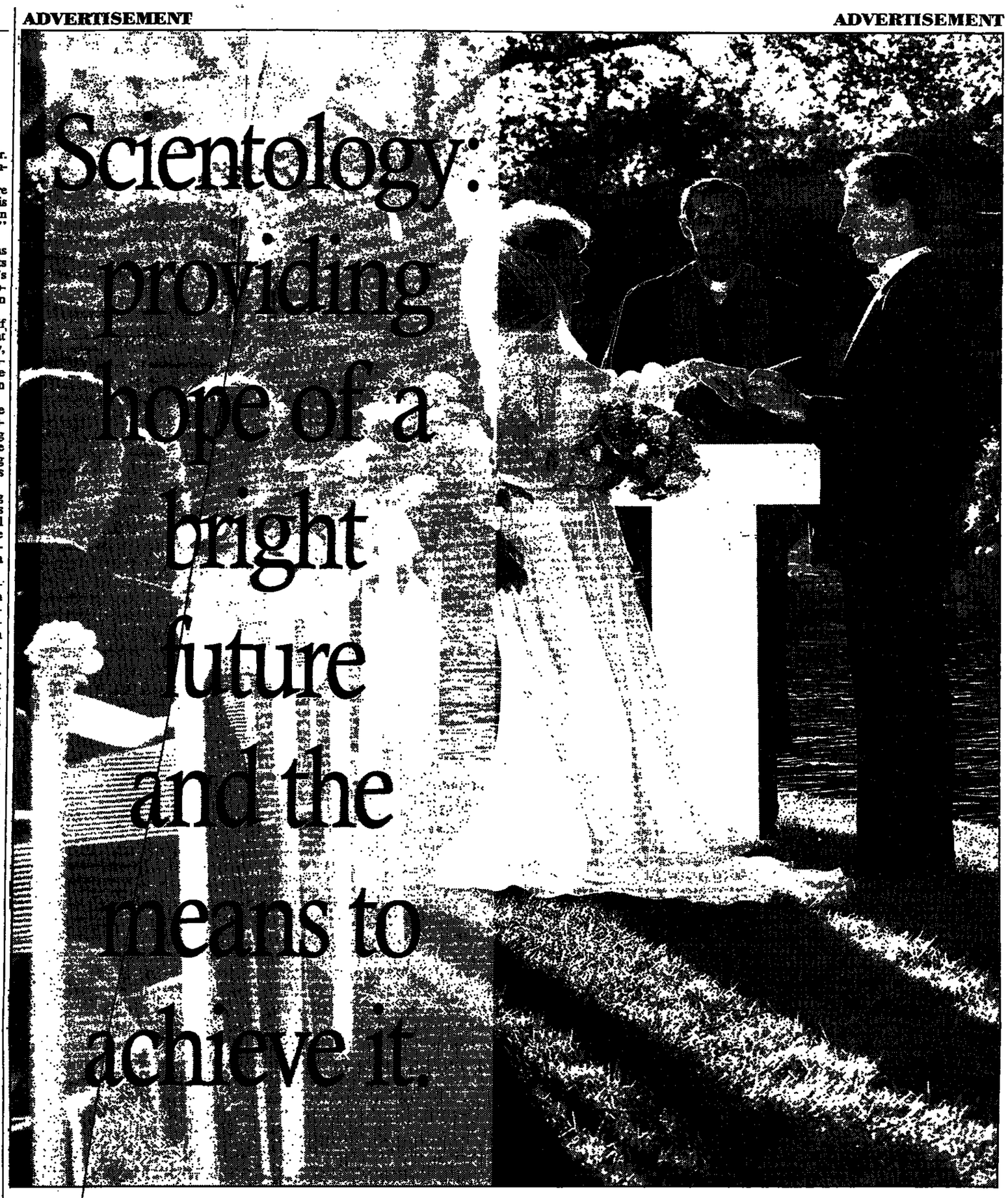

One of the most commonly asked questions about the Church of Scientology is what are its religious practices and how do Scientologists commemorate life's major events — births, marriages and deaths.

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Auditing is unique to Scientology, but the Church also performs services found in many other religions, such as naming ceremonies for the newborn, weddings, marriage counseling and memorial services for those who have passed away. During these ceremonies, Scientologists express the fundamental beliefs of their religion: that man is an immortal spiritual being whose survival depends upon himself and his fellows and his attainment of brotherhood with the universe.

Each Church of Scientology also conducts regular Sunday services. Visitors are welcome. No donation is required.

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FOR MORE INFORMATION: Check the following Internet sites for information about Scientology. Each is available in English, French, German, Italian and Spanish:

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EDITORIALS/OPINION

Herald INTERNATIONAL Tribune
PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

Bad Business in Burma

Politics should not be an issue for international corporations, says a spokesman for the California-based energy company Unocal, the single largest American investor in the Southeast Asian nation of Burma. He was replying to suggestions that Unocal pull out of Burma.

Business executives, as they like to point out, are not social workers. But at times a government is so repressive and a company's support of it so significant that its presence cannot help but be political. South Africa under apartheid was such a country. Burma is another, and Unocal should not be doing business there.

For sheer nastiness, few governments can compete with Burma's. It winks at heroin trafficking. It forces citizens to provide slave labor to build bridges and railroads. In 1990 the government lost elections, then imprisoned and harassed activists of the victorious party, led by Daw Aung San Suu Kyi. Last week the government again confined her to her house, detained more of her colleagues and shut down secondary schools to stop student protests. She has called for sanctions on her country.

Burma, which has hard-currency reserves that can sustain the country for less than three weeks, is vulnerable. Hence the importance of Unocal's 28 percent interest in a pipeline that will pump gas from an offshore field through Burma to Thailand. The French company Total will build the pipeline, and the Thai and Burmese government energy companies also have stakes. Texaco and Arco also recently signed deals to drill nearby.

As of last year, Unocal had paid Burma's government $6.6 million in signing bonuses. Such fees are normal, but what is not normal was the bailout Unocal gave Burma in November. The company provided $7 million worth of fertilizer on credit to be paid back when the pipeline is running — a small but important lifeline for the government.

Unocal may also be indirectly making profits from reprehensible labor practices. The railroad that will transport government troops to protect the pipeline was built by thousands of forced laborers. Human rights groups have charged that the government relocated villages around the pipeline and used forced labor to clear the land. Unocal denies those charges. The government has not yet permitted an independent investigation.

Unocal is spending $1.6 million to build projects such as schools, animal-breeding farms and a hospital, and has brought 12 doctors to the area. These projects are welcome, but their good does not outweigh the harm of Unocal's support for a government that does not do them on its own.

The $200 million in annual revenues expected to flow to Burma's government when the pipeline is running will dwarf the benefits produced by other American investments. The pipeline's importance, and Unocal's apparent willingness to help sustain the government, undercut the argument that constructive engagement can change the policies of the Burmese leadership. Unocal may make a handsome profit in Burma, but it cannot claim it is bringing change to this blighted nation.

— THE NEW YORK TIMES.

Annan's Task

Kofi Annan of Ghana, the new consensus choice for UN secretary-general, is a proven, able and devoted international civil servant. He has his work cut out for him. The U.S. administration expects this insider's insider will be able to deeply restructure a bureaucracy of which he has been a smooth-fitting part for more than 30 years. A spokesman for Senator Jesse Helms at once demanded that Mr. Annan produce "dramatic proposals" for reform. Mr. Annan replied that he anticipated a review reflecting the "consensus and cooperation" of the member nations.

The process by which Mr. Annan was chosen seems almost contrived to put off the legendary "best" man or woman. The Clinton administration, finding itself isolated in opposition to Boutros Boutros Ghali, was reduced to a raw power play in order to ease a domestic political charge that the president was more interested in "multilateralism" than in reform. The French mostly seemed concerned about how well the candidate spoke French. The Africans finally abandoned all pretense of a commitment to excellence and asserted an entitlement to the job on the basis of geographic logrolling. Finally, consideration of a compromise partial extension of Mr. Boutros Ghali's tenure, which we thought was in the cards, yielded to support for a full term, and perhaps two, for the familiar and respected Mr. Annan.

But the choice of this person or that is far from the whole of it. This time around, the occasion of a personnel choice could have led to a full-scale updating of the world organization's post-Cold War uses. But the key questions of the UN's functions and the relationship of its different members and its bureaucracy never got addressed. Instead, the Americans, ignoring the massive damage they have done by withholding their dues, insisted on their own limited variant of the secretary-general as chief down-sizer. Left untouched was the issue of what political and organizational tasks the United Nations ought to remain able to conduct in order to serve American global interests as well as the interests of the smaller and poorer nations.

The Clinton administration achieved a victory by ousting the difficult Boutros Boutros Ghali. But a tougher victory will be trying to modernize an organization that is of continuing substantial value to the United States.

— THE WASHINGTON POST.

A Passing Fever

Curious how strained relations can get between the United States and France, otherwise firm and fast allies. The present state of affairs is unusually raw. The American government seems to be acting about the way American governments normally act — it's somewhat clumsy and overbearing, perhaps, but not prowling for trouble. The French government, however, almost seems to be going out of its way to pick little fights around the globe.

The evident explanations are two. France now has a Gaullist president, Jacques Chirac, determined to assert the nationalistic values associated with his political forbear. Gaullism is the pride-building ideology France adopted to compensate for decades of humiliation and devastation suffered both in wars lost and won.

Further, France has an economy and social system under duress — far more so than the United States'. It can neither afford the social benefits it offers its citizens, nor muster the political will to restore solvency nor keep up with its more disciplined German neighbors. The prospect of missing the train taking its friends and competitors into the 21st century (over a bridge, of course) weighs heavily upon the French.

Still, Americans don't need to give up on the French, nor, for that matter, do the French need to give up on the Americans. The disputes that have erupted in public in the past few months do not go to fundamentals, notwithstanding grumbles to the contrary, but to tone. The push and pull over whether a European, perhaps a Frenchman, should take over NATO's southern command (covering the Mediterranean and Bosnia) is a fair example. The trouble here arises not from a French power grab but from a laudable French decision to return to NATO's integrated military command, in which case some tinkering with the top slots is in order. In the event, the French overreached, and the Americans stiffened. One wonders why the diplomats couldn't sort it out quietly at lunch.

Sometimes the French seem to be persuading themselves that America is an alien, imperial and uncultured power. In the Middle East and Africa, for instance, they can conduct a provocative diplomacy aimed more at raising their own profile than solving the problem at hand. But it is worth the effort it sometime takes to remember who the French are: very old friends working through the same institutions, serving the same broad interests and sharing the same democratic values. If the temperature in France is running a bit high these days, Americans are entitled to expect that the fever will pass.

— THE WASHINGTON POST.

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Netanyahu's Vision Excludes a Palestinian State

By Anthony Lewis

JERUSALEM — Palestinian leaders are holding up renewal of peace negotiations under the Oslo accord, Prime Minister Benjamin Netanyahu says, in order to keep Israel under pressure. Now, "coddled by the international community," they are planning violence.

Mr. Netanyahu made those points, among others, in an interview Sunday. He was in an expansive mood as he laid out his ideas for a solution of the Israeli-Palestinian conflict.

In recent weeks negotiations have seemingly broken down over the terms of an Israeli troop withdrawal from the West Bank city of Hebron, which was supposed to have happened months ago. But Mr. Netanyahu said the differences over Hebron were "marginal."

"What is preventing agreement on Hebron," he said, "is Palestinian fear that agreement would reduce pressure on Israel" to move toward Palestinian views on the larger issue of a final settlement.

Before he won the election last May, Mr. Netanyahu said, the Palestinians "thought they had an Israeli government that would give them a state on the 1967 boundaries and would redivide Jerusalem."

Now, he said, they want to force a government of different views in the same direction.

"They want a guaranteed result before the negotiation," he said.

"They are basically saying: 'Give me a down payment in advance, a promise, that at the end of the negotiations I will have what I want. Then I will negotiate with you.'

"Our intelligence people are telling us that for the last three weeks they have been putting in place the mechanism for renewed bouts of violence. And why shouldn't they? They think they gained from violence the last time. They were coddled by the international community when they fired weapons at us on the trumped-up charge of this tunnel [in the Old City of Jerusalem] that supposedly was undermining the mosque.

"So they'll have Israel condemned and try to unify the Arab world.

"What you have is the idea that violence pays and you negotiate under the continuing threat of violence. And to the extent that the international community has given them automatic support, they are less interested in forging agreements and compromises along the way."

In his election campaign, Mr. Netanyahu condemned the agreements made with the Palestinians by the Labor government and said he would provide peace with greater security. How would he do that? I asked. He said his solution had two aspects, "territorial and functional."

"Most of Judea and Samaria," he said, using the biblical terms for the West Bank, "is unpopulated. There are areas in there, mostly unpopulated, which are crucial to Israel's security." He added that those same areas contain most of the Jewish settlements planted in the West Bank since Israel occupied the territory in 1967.

As for the functional aspect, Mr. Netanyahu said Israel would have to maintain control at all times of borders, strategic heights, "the Jordan Valley entrance" and airspace. And he said even Israeli "advocates of so-called statehood" for Palestinians thought Israel should "at least have a veto" over the use of water.

The necessary limitations on Palestinian control, the prime minister said, were "not consonant with the concept of sovereignty."

So his solution would be to give the Palestinian Authority most civil powers in areas where most Palestinians live but would exclude a Palestinian state.

"Unbridled self-determination" for the Palestinians, he said, could not be limited to the West Bank but "would inevitably move into the Galilee and the Negev," where one million Israeli Arabs live.

Only the cities of the West Bank are now under full control of Yasser Arafat's Palestinian Authority. Under Oslo, Israel was to have redeployed its forces from a large part of the West Bank by now, with negotiations on a final settlement to follow.

"I intend to begin negotiations on a final settlement a lot earlier than people think," Mr. Netanyahu said, "and begin redeployment at the same time.

"The fact that I may disagree with the Palestinians on the shape of the final settlement doesn't mean that I would scuttle the process.

"We have committed ourselves to it. Oslo is a mechanism, not a solution. There has to be compromise, but so far there's very little sign that the Palestinians are prepared for it."

The New York Times.

What's a Nice Guy Like Anthony Lake Doing With the CIA?

By Mary McGrory

WASHINGTON — All but one of President Bill Clinton's selections for national security cabinet positions acquired instant inevitability on being announced. Madeleine Albright is a ladylike scrapper who speaks plainly, which is always attractive in a secretary of state. William Cohen, the Republican secretary of defense designate, is a man after President Clinton's own heart — likes to have it both ways and talks up a policy storm. Sandy Berger is as comfortable as a national security adviser can be. But his erstwhile boss, Anthony Lake, who is slated for the CIA, has roiled both right and left.

Mr. Lake is a rational, civilized and principled man. He is the most high-minded candidate chosen for the job since Jimmy Carter went up the Hill with Ted Sorensen in 1977 and came right back down again, forced to withdraw the nomination. Mr. Lake resigned from the Nixon White House over the invasion of Cambodia, which of course is no recommendation at Langley, where they still aren't sure we lost Vietnam. Nor is the fact that Mr. Lake is quizzical and scholarly and quotes T. S. Eliot.

Mr. Lake and the CIA differed radically on Mr. Clinton's most clear-cut foreign policy success, the liberation of Haiti. The spooks were busy trashing Jean-Bertrand Aristide, the ousted president — they put out a slanderous profile of him — while Mr. Lake was meeting him regularly at the White House to plan his resurrection. When Mr. Lake went to Haiti, he received a thunderous welcome from grateful Haitians.

Republicans are laying for him. The outgoing Senate Intelligence Committee chairman, Arlen Specter, growls that Mr. Lake didn't tell the committee about his knowledge of Iran's secret delivery of arms to Bosnia at a time when the Senate was debating the arms embargo. The more conservative Pete Domenici fumes that Mr. Lake was "dumped" on the CIA by a president who wanted him out of the White House but couldn't find another berth for him.

You would think that at a time when money is so tight that the president is considering cutting the assistance for the elderly poor by 25 percent, there might be an interest in downsizing the CIA's large budget and bloated work force, particularly in the light of its spotty history, record of resounding bloopers and the discovery of another spy in the ranks. Like Aldrich Ames, Harold Nicholson was living beyond his means and doubled with the Russians for profit.

The left has been less vocal about Mr. Lake's promotion but regret that a good man is going to a bad agency, thereby extending its ease on life. The Republicans are hellbent on chopping, but the idea of offing a $3 billion Cold War relic is not in the cards. The left is also puzzled by Mr. Lake's willingness to take the job. The agency chews up directors who do not please it, and on the Hill one reliable source says the outcome of Mr. Lake's confirmation hearings "depends on what the insiders at Langley say."

The CIA is one organization whose record seems to have little to do with its standing. Just last week at a House subcommittee hearing, the agency was shown to have gotten it all wrong about the chemical weapons in the Gulf War. Chairman Christopher Shays, Republican of Connecticut, remarked that CIA operatives, when investigating the causes of mysterious illnesses that have plagued so many Gulf War veterans, did not interview a single U.S. serviceman or woman.

But Republicans, and many Democrats, are deeply solicitous of the CIA and always give it the benefit of the doubt. Senator Daniel Patrick Moynihan, Democrat of New York, is an honorable exception. He suggested it should be, to employ one of the Company's most famous phrases, "eliminated with extreme prejudice." Congress doesn't dare.

The problem was illustrated during Thanksgiving week, at two congressional hearings on the crack-from-contras story of the San Jose Mercury-News. One had witnesses provided by the Center for International Policy, a Washington research group. The other featured two former contra leaders denying they knew the men giving them large amounts of cash were drug lords.

The witnesses from the Center for International Policy were rather more insightful. Jack Blum, a former congressional investigator who developed compelling evidence of contra involvement in the drug trade for Senator John Kerry, said the agency should come clean about contacts it had with drug traffickers. Professor Alfred McCoy of the University of Wisconsin and author of "The Politics of Heroin: CIA Complicity in the Global Drug Trade" was a compelling witness. Back in the 1970s, the CIA tried to stop publication of his book and to get his university to deny him tenure. Luckily nobody caved.

Can Tony Lake tame this beast? Could anybody? Why do we have such a vicious creature, with a mania for secrecy and so fleeting an acquaintance with common sense and democracy? Mr. Lake shouldn't be in trouble. The CIA should be.

The Washington Post.

A Bigger NATO Is Better — and the Baltics Should Be In It

By William Safire

WASHINGTON — "Who wants to die for Danzig?"

That was the battle cry of American isolationists earlier in this century — from right-wingers before World War II to left-wingers afterward — before we learned that only by helping Europe unify to prevent war on that continent could we avoid the loss of U.S. lives.

Isolationists now have strange bedfellows: many members of the Council on Foreign Relations and their media acolytes. They have decided that the inclusion into NATO of what used to be called "the captive nations" of the Soviet Union would be unduly humiliating to the new Russia. They fear a rebirth of the Cold War.

Thus, we can expect an amalgam of the head-in-the-sand right and the nail-nibbling left to join Foreign Minister Yevgeni Primakov in opposing NATO enlargement.

At Warren Christopher's swan-song meeting in Brussels last week, Mr. Primakov was able to extract a pledge from the Atlantic alliance that no nuclear weapons would be deployed in nations that join NATO.

That major Western concession, made too soon, did not cause Russia to diminish its opposition. All it did was make the West's diplomats more comfortable about setting a date of next July for announcing the probable opening of the gates to Poland, Hungary and the Czech Republic.

In Moscow, Vladimir Lukin, a member of the Duma who knows the United States well, observed: "Madeleine Albright's appointment as U.S. secretary of state shows that Washington intends to take a tougher stance with Moscow."

Let's hope he's right. Mr. Christopher and deputy Strobe Talbott have been selling a "Partnership for Peace," a fuzzy club that Russia could join, confusing European defense. Senator Richard Lugar, Republican of Indiana, called PFP the "policy of postponement," failing to set a timetable for NATO expansion.

But in farewell to a gentleman leaving the diplomatic scene, let us assume Chris's PFP was intended only as an elaborate ruse to reduce Boris Yeltsin's exposure to nationalist criticism. Now begins the business of explaining real NATO enlargement here at home.

At her confirmation, Mrs. Albright should expect to be asked: How is America's security enhanced by extending NATO protection to ex-captive nations?

My answer: NATO is a military alliance born to defend the West from Russia. So far so good. In coming decades, Russia — with its literate population and rich resources unencumbered by communism — will rise again. Its leaders will want to pay a visit to the irredentist under the guise of protecting their "near abroad." The only way to deter future aggression without war is by collective defense. And only in the next few years, with Russia weak, do we have the chance to "lock in" the vulnerables.

Does Russia have a right to feel threatened by moving the no-invasion line eastward? Nonsense. Russia remains a nuclear power; Hungary, loser of its last seven wars, is not about to attack. As our military alliance expands, the European Union will feel pressure to bring in members, reducing the threat of a dominant Germany. Russia's main strategic worries lie south to Islam and east to China, not west to Europe.

Enlargement must include the Baltic nations. That's where modern Communist imperialism began, in a deal between Hitler and Stalin, and it is where the Evil Empire began to come apart, as Lithuania's Vytautas Landsbergis (re-elected recently) insisted on the independence that the United States never ceased to recognize.

History shows that the Balts need NATO's insurance more than anyone, but their pre-existing condition of being easy pickings for predators makes insurers wary. They should be included as applicant members at the accession talks next July. As Germany sponsors Poland, France sponsors Romania, Italy sponsors Slovenia, we can sponsor the Baltic three — with ultimate membership determined by democratic stability, not by Russian threats.

How strong will President Bill Clinton be? The Washington Post reports he was impressed with a suggestion in this space for the discipline of regular monthly press conferences, and in his solid performance last week he was undoubtedly prepared for one on NATO enlargement. But nobody asked him about it.

Let's hope for journalistic interest in foreign affairs next time, and a follow-up that goes, "And what about the Baltics, Mr. President?"

The New York Times.

Set an Example on Press Freedom

By David Webster

WASHINGTON — A recurrent image from the demonstrations against President Slobodan Milosevic in Belgrade is that of a television set being thrown from a building and smashed upon the ground. People do get tired of lies. Mr. Milosevic used Serbian state television to whip up the nationalist hatred that led to the Bosnian tragedy, and he uses it now to keep himself in office and subdue the voices of opposition.

Serbia gives us the clearest example of the domination by the government of state television and its dangers. These dangers, the drowning out of other voices, exist elsewhere in the former Communist countries of Europe, and we must take heed of what has happened in Serbia to guard against other such outcomes.

In the window of opportunity that opened with the fall of the Berlin Wall, the Czechs and Poles have introduced private television to balance the public sector, and the Hungarians and Romanians are on the way to doing so. Other countries need to be coaxed or prodded to introduce the basic elements of broadcasting in a free society.

One of the most important of these elements is diversity. When I started in broadcasting in the Britain of the 1950s, I worked for a benign monopoly, the BBC. It was independent but also the national instrument of communication, which gave it special responsibilities and pressures. If the prime minister of the day wanted to influence the only network in town, he had to make just a single phone call. With any luck, the BBC director general would say to him: "Thank you, prime minister, for the interest you have shown in our programs." That was BBC-speak for "get lost."

Now, 40 years later, with the multiplication of services under differing ownerships, the prime minister — should he or she be so unwise — might have to make dozens of phone calls, to Rupert Murdoch in Los Angeles among other people. This is healthy. We should do all in our power to diversify broadcasting in the former Communist countries. Our message to them should be, "Go forth and multiply."

But in many countries this is extremely difficult. The economic prospects are poor, and the politicians are either absolutely authoritarian or, at best, regard independence of the media as some strange luxury that perhaps might be introduced in the distant future.

Western Europe might be expected to set a positive example to its eastern neighbors, but that is not the case. The problem is that many of these countries have laws restricting media freedom on the books. These laws may not do a lot of harm because they rarely are enforced. How many Frenchmen do you know who have been sent to jail for insulting the president of France? None, of course, they insult him all the time. But still, a law says it's illegal. This is a terrible example to other countries.

The less experience a country has of freedom and a civil society, the better and more forthright the laws have to be. We can't rely on common sense. You could not possibly expect to sustain the peculiar and ambiguous legal and political institution of the BBC in, say, Albania.

Even in those countries that have moved forward toward a free and diverse and independent broadcasting system, an evident danger remains that they can move back. The notion of editorial independence is not yet firmly rooted.

If these countries come under political and economic stress (which is not improbable), they could regress. Constant vigilance is needed to ensure that they do not destroy the freedom needed to deal with such stress.

The writer is chairman of the Trans Atlantic Dialogue on Broadcasting and the Information Society and was for many years a senior executive of the BBC. He contributed this comment to The Washington Post.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1896: Heavy Snowfall

NEW-YORK — The worst storm since the blizzard of 1888 is now central here. Nearly twelve inches of snow have fallen, and having drifted in many places the snow forms a serious impediment to traffic. Street cars have been abandoned in some instances. The Trunk line and suburban trains are on an average two hours late. Three deaths from exposure are reported. However, meteorological forecasts promise an abatement of the storm by midnight.

1921: UK Naval Plan

WASHINGTON — Great Britain favors the total abolition of the submarine, stated emphatically Mr. Arthur Balfour at a meeting of the Big Three when the naval ratio was agreed upon. He urged the discontinuance of further building and use of submarines, picturing the horrors of U-boat warfare and pointing out the losses of lives of non-combattants. The submarine question will be one of the most important taken up at the next plenary session of the Conference.

1946: Egyptian Vote

CAIRO — Premier Nokrashy Pasha received a vote of confidence for his new Egyptian government after telling Deputies he would make another attempt to break the Anglo-Egyptian treaty deadlock through direct negotiations before presenting Egypt's case to the United Nations Security Council. The vote was 155 to 21 with seven abstentions. Although most Egyptians support the opposition Wafdist party, which demands immediate evacuation of British troops, there was never any doubt that Nokrashy would win a confidence vote.

OPINION/LETTERS

Shameful U.S. Statistic: More Poor Children

By Bob Herbert

NEW YORK — From Columbia University comes the latest evidence of the growing disturbance in the American dream.

From 1979 to 1994 the number of children under the age of 6 who were living in poverty in the United States grew to 6.1 million from 3.5 million. That's according to a study released last week by the National Center for Children in Poverty at the Columbia School of Public Health.

During that period, the rate of poverty for children under 6 also grew drastically — to 25 percent from 18 percent.

If we were considering some form of military intervention in another part of the world, policy makers would be arguing heatedly over the American interests involved. Senators and members of the House would be leaping to their feet to have their say.

Well, surely there must be compelling national interests at stake when one-quarter of all American children under 6 are poor. That's a rate much higher than in any other major Western democracy. And, yet, we hear mostly silence.

Scratch that. Silence would be a blessing. What we hear from the policy makers are arguments stressing the need to make even more children poor. And so we get a welfare law that, according to an estimate by the Urban Institute, will increase the total number of children in poverty by 1.1 million.

It has not yet been adequately explained how that serves the national interest.

The Columbia study, titled "One in Four," begins as follows:

"In the United States, distinguished by its extraordinary wealth, *there are 6 million poor individuals* known to few others but their own families. They cannot vote, they cannot work, most do not even go to school. They are America's youngest poor — children under age six."

In the United States young children are more likely than any other age group to be poor. The demographics defy the convenient (and execrable) stereotypes. Children in all ethnic and geographic groups are affected. While black and Latino children, especially in big cities, are disproportionately poor, the poverty rate for young children grew twice as fast among whites as among blacks during the period studied. The poverty rate for young white children in the United States "is substantially higher than that for children in other Western democracies," the study said.

Geographically, the young child poverty rates are as follows: 36 percent in urban areas, 17 percent in suburban areas, 27 percent in rural areas.

The figures defy the convenient stereotypes of race and place.

The study also found that most of the children — 62 percent — lived in working families. Less than a third lived in families that relied exclusively on public assistance.

Many poor children are resilient and turn out fine. But many others succumb to one or more of the myriad disasters that poverty holds out for them. The study notes that young children in poverty are more likely to have had low birth weights, to die in infancy or early childhood, to receive lower-quality medical care, to be hungry and malnourished, and to experience harmful delays in their development.

Even when the worst risks are avoided or overcome, the long-term outlook is bleak. "As children in poverty grow into adolescence and adulthood," the study said, "they are more likely to drop out of school, have children out of wedlock, and be unemployed."

Julian Palmer, one of the supervisors on the study, said flatly, "Six million kids in poverty during these critical years ought to be a real wake-up call for the nation."

We'll see. The study did not get a great deal of attention in the press. It lacked drama and had absolutely no cachet. (Michael Ovitz's departure from Disney was a much better read.) Besides, Christmas is coming, and then New Year's. The holidays are not a good time to deal with disturbances in the American dream.

The New York Times.

A License for Parents? Bad Idea

By William Raspberry

WASHINGTON — Jack Westman is, as psychiatrists go, a modest man. He's gentle, avuncular and (my superlative compliment) thoughtful.

And he's wrong: deeply, dangerously wrong.

Dr. Westman, who teaches psychiatry at the University of Wisconsin Medical School, wants to license parents. Seriously. He thinks it would be a terrific idea if the government came up with a credentialing process — as for driving a car — to make sure that parents were at least 18, were willing to sign a pledge not to neglect or abuse their children, and had completed a certified course in parenting before they were allowed to function as parents. Otherwise, the children they bring into the world would be taken from them, at least until the parents met the necessary criteria.

It's no trouble at all to see where he gets this notion. As part of his university work, he is in regular contact with abusive parents. Batterers, sexual abusers, neglectful parents, junkies and alcoholics — the whole range of awful parents — come his way courtesy of the courts and area social agencies. He's able to help some of them; for others he thinks it's too late.

Thus his idea: If we could get to the parents before their children are made to suffer abuse — if we could train and certify them (or else screen out the uncertifiable) think how much abuse we might prevent.

It seems so clear to Dr. Westman, a 69-year-old father of three adult sons. He bets you would agree without a second's hesitation that children should be competently parented. And yet he guesses that you'd respond to any proposal to ensure that competency the way most people respond to his licensing idea: with indignation, perhaps even outrage, over the level of government intrusiveness such a measure would require. After all, you'd say, parenthood is a natural state of affairs.

Wrong, he says. We've got to get away from the idea that

MEANWHILE

children are the property of their biological parents, who have the unfettered right to provide care and custody until there is evidence of abuse or neglect. By then, of course, the child may be irreversibly damaged, physically or psychologically.

His logic is sketched in a recent interview and laid out more fully in his book, "Licensing Parents: Can We Prevent Child Abuse and Neglect?" It is compelling. So why do I think he's wrong?

For openers, his intensive experience with parents officially adjudged abusive is the wrong place to start. Dr. Westman reminds me of some cops I've known who find themselves treating everybody as a potential crook because they spend so much of their time dealing with awful people. By his own account, such parents amount to 4 percent to 7 percent of all parents, and of that small group, two-thirds respond to treatment. The rest — those who would lose their parenting licenses under Dr. Westman's scheme — largely comprise chronic alcoholics, drug addicts and mental incompetents. Do we really want to base radical new policy on so small and exceptional a group?

My main objection to Dr. Westman, though, is his punitive approach to reasonable outcomes. I am very much attracted to his idea of parenting education for actual and prospective parents. Indeed, precisely such training — beginning as early as junior high school — should be an element in the fight against school failure and a host of other social ills. I begin with the assumption that nearly all parents (perhaps excepting those in Dr. Westman's taxonomy who seem unable to respond to treatment) want to be good parents and want their children to be happy and successful. The problem is, they don't know how to be good parents.

If lack of knowledge, not lack of desire, is the problem, the obvious solution is to make the appropriate education available.

Dr. Westman, however, seems to proceed from the view that people have to be coerced into doing what's best for them and their children. That may be true of the unrepresentative sample that composes his practice — just as it may be true that the threat of the hickory stick prompted some children to learn their multiplication tables.

But if I'm right that most parents want to be good parents, doesn't it make sense to start by helping them to do so? For those who persist in being awful parents, and who refuse the opportunity to learn to be better ones, don't we already have the authority to rescue their children?

Parenting licenses indeed!

The Washington Post.

LETTERS TO THE EDITOR

Singapore Figures

The article "The Price of Opposition" *(Dec. 13)* stated that an opposition politician in Singapore, Chee Soon Juan, was punished because "he misstated a statistic to a parliamentary committee and attributed it to a typing error."

In fact, it was much more than that. Mr. Chee had repeatedly asserted in public and in a submission to a parliamentary committee that the government's contribution to national spending on health care had plunged to 5 percent in 1990 from 40 percent in 1970. He also misrepresented data comparing Singapore's health care expenditures to those of other countries. Questioned by the committee, he insisted that his figures were correct. After the committee pressed him for his sources, he cited references that did not back his figures. It was afterward that Mr. Chee claimed that the 5 percent figure was a typographical error, and that the number should have been 25 percent. As for his other errors, he pleaded that they were the result of confusion and forgetfulness.

Because of his contemptuous conduct before the committee, the minister for health made a formal complaint, and a disciplinary parliamentary panel, the Committee of Privileges, fined Mr. Chee $18,000 for contempt of Parliament, including perjury.

TAN TEE HOW.
Singapore.

The writer is deputy secretary in the Ministry of Information and the Arts.

Asians and Australia

Regarding "Australia Debates How Asian It Should Be" (Nov. 5):

The views of Pauline Hanson, the member of Parliament who says Asians are threatening to swamp Australia and so immigration should be halted, do not reflect the typical Australian's attitude.

Ms. Hanson, of course, has the freedom to express her opinion, but neither Asians nor anyone else should fear that the country is becoming xenophobic.

Geographically, Australia is bound to its Asian partners. In the 1850s gold rush Chinese immigrated to Australia to search for gold along with fortune seekers from all points of the globe. Now as then, Australia is a country of many races, and its culture and commerce reflect this amicable coexistence.

Who in Australia hasn't eaten in Asian restaurants? Bought shoes from China, a clock from Taiwan, a shirt from the Philippines, a car from Japan? Flown Asian airlines and traveled to Asian destinations? How many Australians are there who have not been touched by their Asian neighbors? I would think hardly any.

Racism, bigotry and oppression of minorities is totally unacceptable to Australians who have given their lives in the great wars to protect liberty and justice for all. There is a positive side to such a debate. It affirms Australians' belief in a multicultural society, where everyone can benefit from the fusion of cultures.

CAROLE K. HODSON.
Hengelo, Netherlands.

Renaissance River

Regarding "Machiavellian? Scholar Sees Leonardo as Muse" (Dec. 11):

I was interested to read that Leonardo da Vinci and Machiavelli, in Florence, conspired to subdue Pisa by diverting the Arno River. My software company is involved in a project sponsored by the region of Tuscany (which has headquarters in Florence) for the development of a comprehensive geographic information system for management of the Arno Basin. We had always been particularly struck by the great enthusiasm the Florentines were showing for our project, but now I think I had better take a closer look at what they're up to.

Come to think of it, the Arno does seem a little low here in Pisa these days . . .

JOHN FAVARO.
Pisa, Italy.

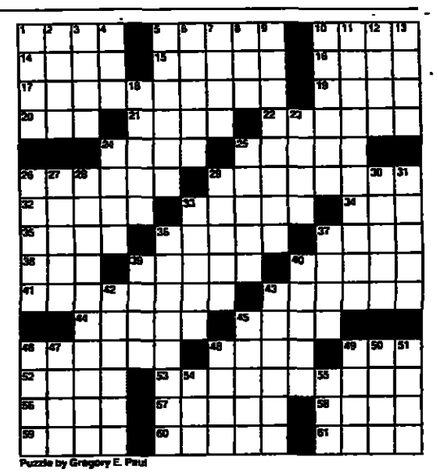
CROSSWORD

ACROSS

1 Bushy coif
5 Belle or Bart
10 "Dancing Queen" pop group
14 It goes with runners
15 Army Corps of Engineers construction
16 Burrow
17 In direct competition
19 Mid 12th-century date
20 Long fish
21 Rich Little, e.g.
22 Draw out
24 Three-sided sword
25 Savage
26 One of the Greats
29 Half step, in music
32 Partner of ways
33 Shack
34 Corn crib
35 Early Andean
36 More rational
37 Diplomat's skill
38 Fr. holy woman
39 Burger King, to McDonald's
40 Where the loot gets left
41 Autumn drink
43 Crave, with "for"
44 "You Must Remember This" author
45 Kennel cry
46 Browning automatics
48 Effrontery
49 Menlo Park initials
52 Shut noisily
53 Kind of combat
56 Gambling, e.g.
57 — — orange
58 Mitch Miller's instrument
59 Squint
60 Firefighting need
61 Old TV detective Peter

DOWN

1 Connors defeater, 1975
2 Hightail it
3 Not imagined
4 Roulette bet
5 Inclined
6 Snicker
7 Say it's so
8 New Deal proj.
9 Jesus Christ, with "the"
10 Virtually
11 One after the other
12 Ill temper
13 Saharan
18 Uses a camcorder
23 Resort near Copper Mountain
24 Soprano Berger
25 Angle on a gem
26 Plain People
27 Slowly, in music
28 In-person, as an interview
29 Sub detector
30 Recess
31 Computer command
33 Wealthy ones
36 Two-headed lady exhibit, e.g.
37 Part of L.S.T.
39 Liturgy
40 Film producer Ponti
42 More tranquil
43 Horse restraint
45 Sheriff's star, e.g.
46 Invitation letters
47 Tennis's Nastase
48 Pesky insect
49 No-no: Var.
50 Erelong
51 First place
54 Simile center
55 Not a sharer



Puzzle by Gregory E. Paul

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Solution to Puzzle of Dec. 16

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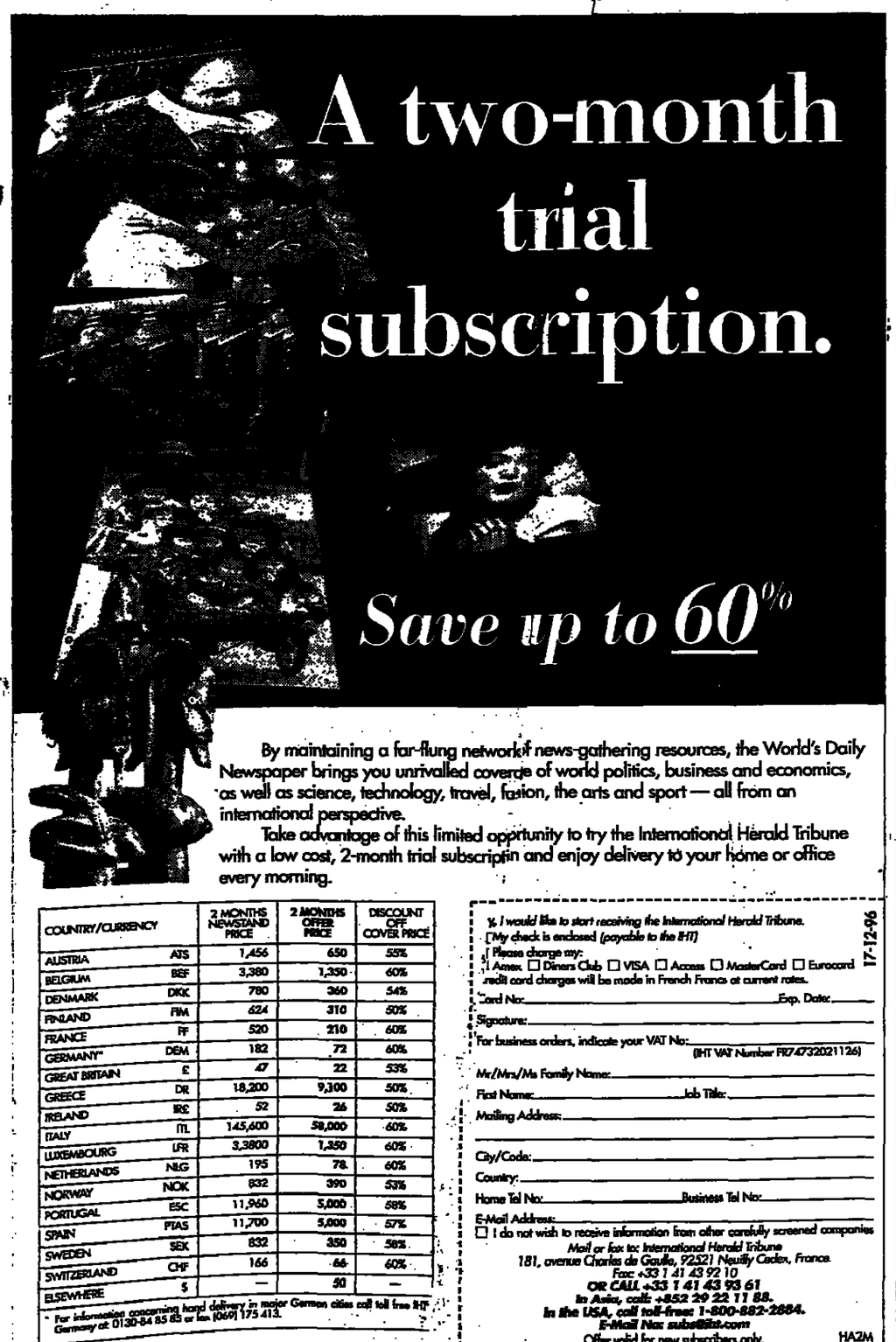

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Style

TOMORROW: STAGE

Clockwise from top left: Versace's diamond tiara; Garrard's crowning glory; diadem from Blumarine; Slim Barrett's tiaras for John Rocha and John Galliano; Jean Paul Gaultier's spiky crown; Sonia Rykiel's garland tiara.

Mario Testino

Let Them Wear Tiaras! From Royalty to Club Scene Crowd

By Suzy Menkes
International Herald Tribune

LONDON — Deck yourself in *stars and spangles, tiara time is* here again! And no, this is not a joke, but a weird, wild, wacky trend for crowning glories that has sprung up on the party scene.

A century after their *sell-by* date, sparkling hair bands, stately diadems, spiky gothic crowns and antique diamond "fenders" are *out of the vaults* and out on the town.

What started as subversive club style (think Courtney Love as tarnished fairy princess) became a fashion show look. A tiara even appeared topping jeans in a recent ad for The Gap. Now this most improbable accessory has been taken up for real in England, where eccentricity is always in style.

Tiaras are worn for weddings by well-born *young women whose mothers in* the 1960s would have died of embarrassment at wearing family jewels. Glass paste tiaras are snapped up from antique stores and sculpted modern versions are created by fashion jewelers.

The crown jeweler Garrard *is in on* the act with a series of ads to rattle the gates of Buckingham Palace: diamonds perched like tribal totems on bird's nests of hair. Garrard has even been talking to Slim Barrett, the jewelry designer who started the tiara craze, and who has now been taken up by Karl Lagerfeld.

Hair jewelry is not so rarified — nor even so expensive — claims Sally Burton, of Garrard.

"*This is jewelry as fun,*" she says of the tiaras they can hardly keep in the Regent Street store. "They sell incredibly quickly and younger women are wearing them. They are seen as beautiful adornment and fun — rather than belonging to some crusty old duchess."

If you happen to have such a duchess *in the family, you may have a ready*-made heirloom, snuggled in its handcrafted domed leather case that opens like a triptych. Inside there might be an ivory-handled tool kit so that you can yank your tiara off its metal frame and turn it into a necklace or brooches — versatility used by Victorians to give the tiara an alternative jewelry life.

Geoffrey Munn of the London jeweler Wartski has become an expert on diadems, for, in another sign of the times, he will stage an exhibition in the spring in the jewelry store, which carries a royal warrant. The show — a charity benefit — will include the diamond Spencer tiara worn by Princess Diana on her wedding day (*although she omin*ously announced that it gave her a headache and ruined her hairdo).

Among the splendiferous array ("They do sit up and beg more than most jewels," says Munn) will be royal pieces from the Queen Mother, a Greek design from Anne, the Princess Royal, and a Russian tiara from Princess Michael of Kent, as well as a carved horn tiara by Rene Lalique and celebrity *tiaras from Joan Rivers, Joanna Lumley* and Elton John (who else?).

Munn (who is still looking for tiaras, if you happen to have one around), calls his show "a peek through the keyhole into an exceptional world" — but without the "appalling snobbery" that once defined such jewelry. The tiara was originally inspired by the *kokosaik*, or Russian peasant headdress, taken up by the Russian imperial court and spread through European society.

Although tiaras are still officially worn for the state opening of Parliament, and diadems will surely be trotted out for Queen Elizabeth's private golden wedding celebrations in 197, *the tiara revival seems to have little to do* with high society. In fact, at a party last month at the jewelers Asprey (like Garrard, part of a group owned by Prince Jefri Bolkiah, younger brother of the Sultan of Brunei) upper class girls said that they would be unlikely to wear tiaras except at their weddings.

YET Paula Yates, former wife of the rock star Bob Geldof, *appeared on a television quiz* show last week wearing one, and Basia Zarzycka, owner of a King's Road boutique, says, "I go shopping in a supermarket with mine on — it's just another way of adorning my head."

In her store, where she makes wedding gowns, Zarzycka has 650 tiaras — in matte gold, rock crystal and freshwater pearls. *Antique pieces from the* 18th century on include crowns culled from French churches and the decorative diadems of the Victorians.

Tiara mania can be traced back to two romantic-eccentric British designers: Vivienne Westwood, who has always had a thing about crowns and even made one her designer logo, and John Galliano, who was the first to pick up on Slim Barrett's tiaras in a 1993 collection, when he sent out supermodels looking like royal princesses.

Barrett's tiaras, with a gothic feel, have also appeared in the collections of Katharine Hamnett, John Rocha and Richard Tyler, and the designer's fame has spread by word of mouth as far as Hollywood.

In the North London premises where Barrett works, body sculptures testify to the jeweler's self-taught skill with metalwork. He creates striking ranges of regular fashion jewelry, often with the Celtic motifs of his native Ireland, but decorative crowns and tiaras are his specialty.

"It's not to do with royalty — it's to do with dressing up," explains Barrett, although he says that American buyers are bemused by the idea of a tiara as hair ornament.

"People are pulling historical references in fashion like theming a party," he says. "And if you can put a hair comb at the back, why not a tiara in front?"

A sure sign that tiaras are hot is the way they have appeared in flea market stalls, from the antique kind in stick coral or mourning jet to the frankly fake costume party rhinestones.

Fashion folk are already on to the tiara. A flamboyant winner in the 1996 de Beers Diamonds International Awards was a tiara *that turned out to* have been submitted anonymously by Gianni Versace. And at a Milan party *earlier this year*, Miuccia Prada — known for minimalist style — wore a narrow jeweled diadem.

Maybe, in a plain and simple fashion era and a workaday world, the tiara fills in grown women a little girl's Cinderella yearning for glamour, romance and looking like the fairy on the Christmas tree.

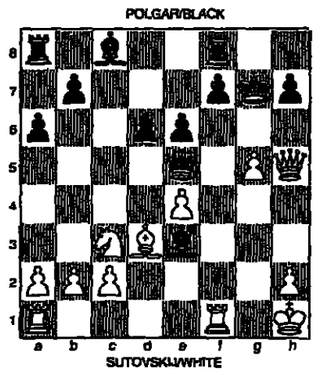
CHESS

By Robert Byrne

JUDITH Polgar has recently headed down a blind alley that is causing her to lose games.

Ambitious players are confronting her with an aggressive attack against her favorite defense, and she has not succeeded *in counteracting it or in man*euvering around it. Nor has she switched to some other defense.

Most players from park bench level to grandmaster develop loyalty to a favorite opening, and that does not exclude one of the world's 10 highest-ranking players like Polgar. But there comes a time when you have to abandon something that has stood you in good stead for a long time.



Position after 19 . . . Be3

In the seventh round of the prestigious Fontys International Tournament in Tilburg, the Netherlands, Polgar once again clung to her preferred mode of playing the black pieces, and once again she was overwhelmed. Her opponent, Emil Sutovskij, a bright, up-*and-coming 19-year-old grandmaster* from Israel, had diagnosed her weak spot and dispatched her powerfully.

Polgar's favorite defense is the Najdorf Sicilian, 5...a6, but against the quiet, positional 6 Be2, she and many other top players follow Garry Kasparov by transposing into a Scheveningen Variation with 6...e6.

This denies White any chance to get control of the d5 square for a knight *outpost, but it concedes him greater* control of spade and chances for violent attack.

The thrust with 10 g4!? is at least 20 years old, but is now being revived.

For a while, it was thought that the position arising after 10...Nc6 11 g5 Nd7 12 f5 Nde5 was not stable for White, *and that if a quick mating attack* did not succeed, White's king would be exposed. Lately the idea is to let Black plant a knight on the e5 square and just go for the king.

Maybe Black should follow the rule that a wing attack should be met by a counter in the center, even though Black *gets an isolated pawn after* 10...d5 11 ed Nd5 12 Nd5 ed 13 Bf3 Rd8 14 Qd2 Nc6.

Two rounds later, Polgar tried 10...Re8 against Alexei Shirov, but after 11 f5 Bf8 12 g5 Nfd7 13 Ne6! fe 14 Bh5 g6 15 fg, he got a powerful attack.

Instead of 15...Qa5, Polgar could have tried 15...g6, but she would have faced 16 Qe1 and 17 Qh4. On ...h5, there could have come the crowning knight shift with Ne2, Ng3 and Nh5!

Sutovskij's 18 Be5! was far better than the routine 18...Bb6 because the knight can help with the king's defense, but the bishop is really out of it.

After Sutovskij's 19 Qh5!, there was little Polgar could do: 19...Bd7 20 Rf3 Be8 21 Raf1 Bd4 22 Nd5! ed 23 ed f5 24 ef Rf6 25 Qh7 Kf8 26 Rf6 Qf6 27 Rf6 Bf6 28 Qb7 *yields Sutovskij a queen* and three pawns for a rook and bishop.

But 19...Be3? was no defense at all. On 20 Rf3 Bg5 21 Rg1 f6 22 h4, there was no point in going further. Thus, 22...h6 23 hg hg 24 Rf6! Kf6 25 Qh7! Qf4 26 Rf1 wins easily for Sutovskij. Polgar gave up.

SICILIAN DEFENSE

White Sut'skij	Black Polgar	White Sut'skij	Black Polgar
1 e4	c5	12 f5	Nde5
2 Nf3	d6	13 f6	Bd8
3 d4	cd	14 Bd3	Nd4
4 Nd4	Nf6	15 Bd4	Qa5
5 Nc3	a6	16 fg	Kg7
6 Be2	e6	17 Kh1	Bb6
7 f4	Be7	18 Be5	Qe5
8 Be3	0-0	19 Qh5	Be3
9 0-0	Qc7	20 Rf3	Bg5
10 g4	Nc6	21 Rg1	f6
11 g5	Nd7	22 h4	Resigns

BOOKS

THE WORLD OF EDWARD GOREY

By Clifford Ross and Karen Wilkin. 190 pages. $29.95. Abrams.

Reviewed by
John Crowley

IN 1962, looking for a Christmas present for my college-age sister, I picked *up a pretty little "gift book"* in a stationery store: "The Willowdale Handcar" by Edward Gorey. In it, three young people in turn-of-the-century rural America take a handcar on a whim, travel through a sensational and drastic plot without understanding it, and never return.

It was the right size and the right price, and I thought she'd like the funny old-fashioned drawings. I didn't understand, though I soon would and my sister too, that here was a small masterpiece. I still regard it as *among the author's very best:* a curt yet extravagant anti-story that mixed parody (but of what exactly?) with nameless dread and deadpan silliness: "Between West Elbow and Penetralia, they almost ran over someone who was tied to the tracks. It proved to be Nellie."

We had made a discovery. Next year she gave me "The Fatal Lozenge" (too weird) and we found "The Vinegar Works" (too gaudy) and then "The Doubtful Guest," which was, like "The Willowdale Handcar," an exquisite mix of the absurd and the sinister, instantly pleasing. But I kept studying the odd ones: "The West Wing" (no text, only empty rooms and desolation) and "The Object-lesson" ("the tea-urn empty, save for a card on which was written a word: Farewell"). They *could not, it seemed, be used* up.

To discover others who knew Gorey was *rare then*, and wonderful; when I first moved to New York I met a fellow enthusiast who claimed that Gorey lived right nearby, in Murray Hill — and there he was in the phone book! Should we call *him? I did, but my confed*erate, on hearing an actual human hello, hung up in confusion without speaking. How did Gorey respond? We imagined him returning to a vast armchair, peeling a bit of rubber from the sole of a *white canvas shoe*, and perhaps laying out the old tarot deck in search of answers.

Now, of course, Gorey belongs to us all. We might reflect on how much the small self-selected readership, the little books sold only in the better shops and passed on from initiate to novice, were part of the overall effect of his work, but all that has vanished as he has become known for his Broadway stage designs, big anthologies, television titles and the usual panoply of notecards, toys, games and *coffee mugs. The present al*bum is a culmination of a kind, a fond and flattering panegyric delivered to one who is now (how surprised we would have been in 1962 to know it) an "icon."

"The World of Edward Gorey" contains plates previously published and unpublished from every phase of Gorey's career, beautifully reproduced; working drawings and sketches; *theater programs and posters*, set designs, and book jackets; an interview with Gorey conducted by Clifford Ross ("I have lots of iron utensils. I buy those quite cheap at sales. I have trunks full of that stuff") and an appreciation by Karen Wilkin that is unexceptionable. ("On the surface, it is all very gloomy, *yet none of the apparent hor*rors really seem to matter," she says, justly.)

Of course we want to have all this, and photographs of Gorey's book-crammed work spaces in Cape Cod, and the handy chronology ("1957: *Begins attending performanc*es of the New York City Ballet. Maintains perfect record of attendance until 1982.") Our knowledge of Gorey is not exactly expanded, however, for little that we learn is unexpected. In fact, the thinness of Gorey's work — I don't use the word pejoratively — is made the more apparent, and the more perilous.

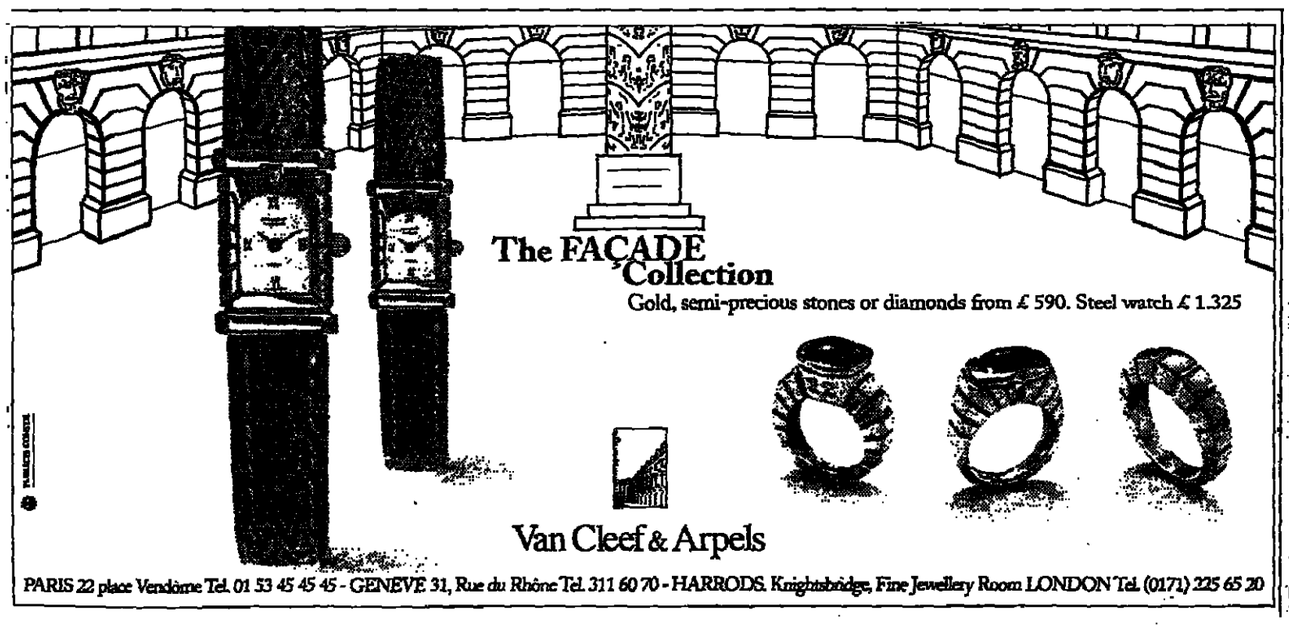
Wilkin remarks in her essay on the brief Gorey cast of characters, nearly complete *from the beginning; notes the* flatness and simplicity of the frame he generally uses. His *pictures remind me of the* little box sets, shot full on, that were a feature of early silent movies: rooms the characters entered and left, as the titles told the story. (Early silents are one of the few influences on Gorey that Wilkin doesn't mention.) The marvelous effect of his work is due to the strict abnegation of his means: how within the set limits he can suggest poignancy, wonder, *hope and other large feelings*, and not only entrapment and artifice.

The danger is that the more often the trick is repeated the less likely it is to come off, for it depends on surprise — we didn't think *we could be touched in this* funny thin world, and we are. En masse the thinness can seem merely thin; self-parody (something only the original and distinctive artist is liable to) threatens. The dread his early work was *soaked in becomes finally a* gesture, just kidding, and makes it seem to have been just kidding all along. We remain charmed, but may, finally, cease to be moved.

No matter. Gorey is the author of the best book ever written about the process of writing a novel ("The Unstrung Harp; or, Mr. Earbrass writes a novel," his first). Several of his other books (e.g., "The Secrets," "Volume One," "The Other Stame," 1968) resemble novels that were never written but which nevertheless fill a precious bookshelf in the imagination.

All Goreyans will want this nicely produced tribute, and deserve to have it in their stockings.

John Crowley, the author of "Love & Sleep," "Little, Big," and other novels, wrote this for The Washington Post.



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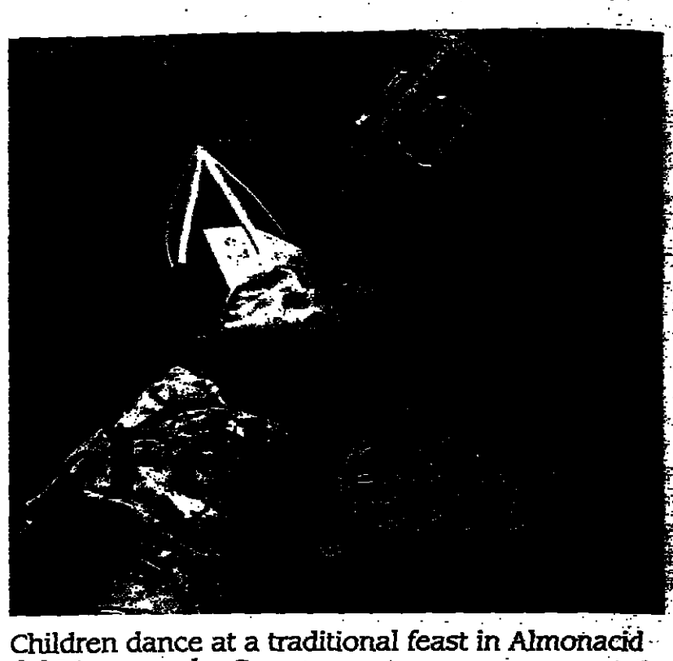
THE WORLD'S DAILY NEWSPAPER

They came to Spain in 1996.

January enero

Enjoying the good life on the beach at Tenerife, the largest of the Canary Islands.

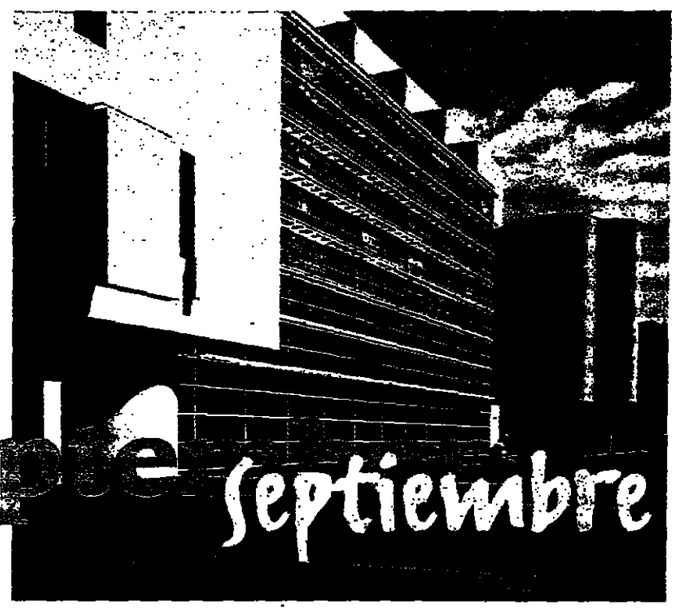


Children dance at a traditional feast in Almonacid del Marquesado, Cuenca.

The Moors and Christians festival is held in Petrel, Alicante.

'ho's behind the mask at the Corpus Feast in Cmuñas, Toledo?

Septiembre



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ESPAÑA
Secretaría de Estado de Comercio, Turismo y Pymes

Warmest thanks. We await your visit in 1997.

This section was produced in its entirety by the Advertising Department of the International Herald Tribune.
ILLUSTRATION: *K.A. Sheckler-Wilson.* PROGRAM DIRECTOR: *Bill Mahder.* ■

هكذا من الأصل

Holy Week in Seville is famous all over the world for its dignity and ardor.

Equestrian fun: Seville residents enjoy festivities every April.

The mascots at the San Fermín feast in Pamplona are larger than the city's famous bulls.

Modern knights in white at the Captain's Dance in Frias, Burgos.

A house with a lofty view on the city of Cuenca's high ground.

Costumes in the Cathedral: A time-honored dance ritual in Seville.

You are welcome in 1997.

ESPAÑA

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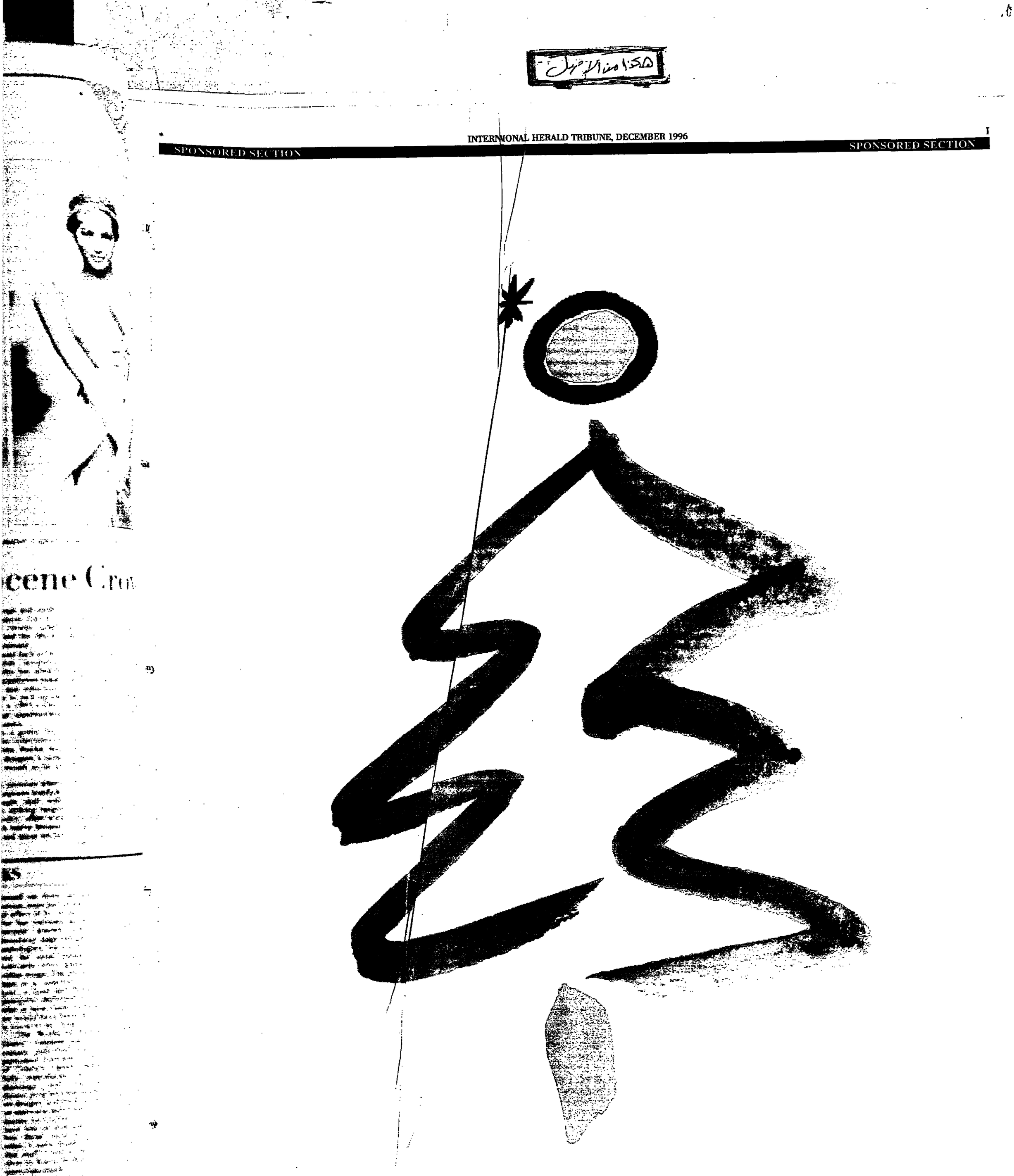

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Herald Tribune (International)
BUSINESS/FINANCE
TUESDAY, DECEMBER 17, 1996

IMF Predicts Italy Will Fail In Plan to Cut Budget Deficit

Compiled by Our Staff From Dispatches

ROME — Italy will fail to meet its 1996 deficit-reduction target, with a deficit likely to total 133 trillion lire ($87 billion) at the end of the year, the International Monetary Fund said Monday.

Even after the government passed a midyear package of spending cuts and new taxes, a decline in growth hurt Prime Minister Romano Prodi's plan to finish this year with a public-sector deficit of 109.4 trillion lire, the IMF said.

The fund said membership in the European monetary union was still within Italy's reach, but it said the government would have to display firm leadership and introduce structural reforms on state spending to meet the Maastricht Treaty's criteria on debt and deficits. The criteria call for countries joining a single European currency to hold their budget deficits below 3 percent of gross domestic product.

"This overrun is of course partly attributable to growth well below the budget assumption of 3 percent, but it is also largely due to the insufficient yield of some of the measures adopted and to inadequate expenditure control," the IMF said in its annual review of Italy's accounts.

Mr. Prodi said late last month that Italy would have to struggle to meet the deficit target to qualify as a founder of a single European currency, but he said he would resign if Italy were not in the vanguard when the currency was launched Jan. 1, 1999.

But the IMF said Italy's 1997 budget bill, which the Senate approved late Monday, had taken "only limited action" regarding the largest chunk of public spending — social services and public employment. *(Bloomberg, AFP)*

Marine Corps officers leading the charge in the commodities market. Call it Quantico on the Hudson.

Marilynn K. Yee/The New York Times

Marines and Traders Swap Lessons

By Seth Schiesel
New York Times Service

NEW YORK — Colonel Robert E. Lee skirted the unleaded gasoline pit, negotiated a thicket of telephone cords stretched as tight as trip wires and took the center of the New York Mercantile Exchange's main trading floor just before 3 P.M. last Monday.

Successful, the commanding officer of the Marines' basic officer training school surveyed the thousands of screaming traders, the hundreds of busy screens and the few harried-looking runners headed right at him before he made a proclamation: "This is an operations officer's dream." Call it Quantico on the Hudson. In real life, most officers like their command posts a little less hectic than a frothing commodities market. But Colonel Lee (no relation to the Civil War general) and two dozen of his colleagues got to live the dream, or at least mimic it, as part of an unconventional training exercise in Manhattan.

"If we could see how the traders process information and do trading in chaotic situations, we could probably learn from them and translate some of those things into the combat operations centers," said Brigadier General Richard Vercauteren, the Marines' assistant deputy chief of staff for plans, policies and operations.

The Marine Corps figures it has a lot to learn about communications and decision-making from commodity markets. After all, high-flying commodity traders and high-ranking Marine commanders have a lot in common: Traders yell at each other all day, wielding vast sums to make more sums; military leaders adopt battle plans, wielding lives to save more lives.

So the busload of soldiers went downtown last week in search of confusion, or at least more than can be

See TRADER, Page 15

U.S. and EU to Scrap Some Trade Barriers

Deal Aims to Streamline Test Costs

Compiled by Our Staff From Dispatches

WASHINGTON — President Bill Clinton said Monday that U.S. and European Union negotiators would remove barriers on $40 billion of trade in medical and telecommunications equipment and other products next month.

He said negotiators were concluding agreements that would streamline safety testing on U.S. and European exports from cellular phones to electric razors and would adopt universal testing standards on various products.

"This will remove barriers on $40 billion worth of trade between the United States and European Union, cutting red tape for our businesses and prices for our consumers," Mr. Clinton said after meeting with Prime Minister John Bruton of Ireland, who now holds the European Union's rotating presidency, and Jacques Santer, the EU's chief executive.

Both European leaders agreed to initial an accord that could save electronics companies testing costs and help them get exports to market faster. Similar agreements for other industries will follow, the leaders said. The idea is to avoid the cost of requiring manufacturers to meet separate U.S. and European standards — a cost that industry passes on to consumers.

Under the accord, products that satisfy regulatory standards in either the United States or Europe would automatically be accepted on both sides of the Atlantic. Motorola Inc., for example, could meet U.S. federal rules on its cellular phones and would not have to retest its products to meet EU standards. Its Swedish competitor, LM Ericsson AB, would get the same treatment.

The final agreement should be signed before the end of January, Mr. Bruton said. "A lot of business costs will be saved," he said. "If it is safe enough for the United States, it will be safe enough for Europe and vice versa," he said.

An agreement on veterinary standards is also in the works, though the wrinkles in that agreement were not ironed out Monday, U.S. officials said. Intense talks have been under way for six months to streamline veterinary standards that would bolster meat exports of companies.

Unless a Jan. 1 deadline is met, more than $1 billion in U.S. beef, pork, poultry and dairy exports to Europe could be shut off and $400 million to $500 million in European imports would be stopped at U.S. shores. Negotiators could agree to extend the deadline.

The United States seeks an accord with Europe on equal but not necessarily identical inspection rules on plants that process meat and dairy products for export. The goal is a common set of standards that ensure purity and wholesomeness in meat and dairy products: Irish bacon or Danish cheese, for example, would have the same inspection standards as Iowa bacon or Wisconsin cheese. The U.S. Commerce Department figures the agreements will save U.S. companies $100 million a year.

For Mr. Clinton, an accord fits into a larger strategy of helping companies such as Zond Systems Inc., a California-based manufacturer of wind turbines, increase sales overseas. Testing and retesting for markets across the globe have slowed the company's expansion, said Robert Boyd, Zond's director of government affairs.

"If you're a small company, it's tough," said Brian Johnson, spokesman for the White House Council on Environmental Quality. "You have to go country by country and in that country's language and understand their regulatory climate and certification and tests."

With tariffs on both sides of the Atlantic relatively low, regulations, testing and varied standards are the only remaining barriers to brisk trade, U.S. officials said. Kathy Egan, a spokeswoman for Ericsson, said streamlining standards would be "a tremendous benefit for customers and for the industry."

The meeting came shortly after the World Trade Organization in Singapore started the clock on a treaty that eventually would scrap tariffs on high-technology goods valued at $600 billion a year. *(AFX, Bloomberg)*

Boeing Deal Could Tilt China Toward Airbus Jets

By Seth Faison
New York Times Service

SHANGHAI — As the world's biggest customer for commercial aircraft in the coming decade, China is following Boeing Co.'s purchase of McDonnell Douglas Corp. with more than casual attention.

Yet the takeover, combined with Boeing's success in China — more than 70 percent of the planes now flown here are from Boeing — may be more of a hindrance than a help to sales in China.

In aviation and other big industries, Chinese authorities often like to divide sales orders among suppliers on the theory that keeping competition keen will yield the best deal possible for China. Industry executives say Boeing's early advantage in China may accelerate recent gains made by its European rival, Airbus Industries.

"The thinking among Chinese officials seems to be that Boeing is too large, with upwards of 70 percent of Chinese fleets," said an American aviation executive who asked not to be identified. "I keep hearing from Chinese officials that this is really too high a market share."

In 1997, the executive said, Chinese officials plan to split their aircraft orders roughly three ways, with slightly more than 40 percent going to Boeing, roughly 30 percent to Airbus and less than 30 percent to McDonnell Douglas. But once Boeing fully absorbs McDonnell Douglas, sometime in mid-1997, executives said, China is unlikely to be happy with a 70-30 Boeing-Airbus mix. Chinese officials declined to comment.

The stakes are huge. With a booming economy and a rapidly rising standard of living, China is planning to spend $140 billion on more than 2,300 new aircraft by 2014 as it expands and upgrades its fleets.

Craig Benjamin, a Boeing executive in Beijing, said it was too early to say how the Chinese government would respond to the takeover. But he acknowledged that China's preference for splitting sales contracts between competing suppliers might lead to a larger role for Airbus at the expense of a combined Boeing and McDonnell Douglas.

World Bank Sees Plenty Of East Asian Momentum

By Michael Richardson
International Herald Tribune

SINGAPORE — The World Bank entered the debate over East Asia's economic growth prospects for the first time Monday and said momentum for expansion remained strong, with the region's growth expected to be more than 8 percent a year for the rest of the decade.

That rate would represent a slowing from the 9 percent recorded in the first half of the 1990s but still exceed the 7 percent average in 1971-90. All rates are adjusted for inflation.

In an assessment entitled "Is the East Asian 'Miracle' Over?" the bank said high growth in East Asia was set to continue into the next century and that high savings and investment rates were reinforcing the region's growth.

East Asia comprises Japan, China, South Korea, Taiwan, Hong Kong, Vietnam, Laos, Cambodia, Thailand, the Philippines, Brunei, Malaysia, Singapore and Indonesia.

The bank said the forecast was good news for the United States and Europe, despite concerns there about the Asian competitive challenge, because Western producers could expect greater opportunities to export to the region.

It said high-growth momentum was also coming from a trend toward reduced reliance on outside trade and investment.

The bank said East Asia's development and trading patterns showed clearly that, while the region would continue to move into manufactured exports, it would also import more.

This would provide "powerful complementarities both with resource-rich America and Australia and with technologically sophisticated and service-intensive producers in Japan, the U.S. and Europe," it said.

After years of double-digit growth, exports have been flat or falling in China, South Korea, Singapore and Thailand this year, prompting some economists to question whether the region is facing a long-term structural slowdown.

Current-account deficits were above 8 percent of gross domestic product in Malaysia and Thailand in 1995 and could exceed 10 percent in Vietnam in 1996.

In China, net profits of state enterprises, which employ most of the country's urban work force of 170 million, have fallen to 25 percent of their 1995 levels, while the proportion of enterprises that lost money rose to 43 percent in 1995 from 27 percent in 1990, according to official figures.

But after taking account of such problems, the bank said it had concluded that "the fundamentals remain in place for the world's fastest-growing economies to sustain their economic success."

Thinking Ahead /Commentary

Europe Should Follow New Zealand's Example

By Reginald Dale
International Herald Tribune

WASHINGTON — If economics were an Olympic sport, a small island nation in the Southwest Pacific would by now have amassed an armful of gold medals.

New Zealand's astonishing transformation from economic disaster area to paragon of free-market efficiency over the last decade has inspired something akin to awe among even the most hard-bitten observers.

The plaudits have poured in from virtually every world economic organization and many private assessors of international competitiveness — but above all from New Zealanders themselves, more than 75 percent of whom now think their country is heading in the right direction.

In a world grown cynical about good news, New Zealand's Cinderella story is that rare thing, an unabashed success. It is also a story with a moral that others would do well to note — particularly in Western Europe.

New Zealand has shown how a sickly developed country can cut the Gordian knot of low growth, high unemployment and crippling welfare obligations by boldly embracing the free market — without the nasty social consequences commonly feared.

New Zealand wasted no time with the kind of halfway reforms that are today frequently advocated for countries like Germany and France. Successive governments took an economy which in 1984 was almost as tightly repressed as that of a classic East European communist state and subjected it to the most ruthless blasts of market forces.

The New Zealanders sweepingly deregulated their labor and financial markets, slashed tariffs and agricultural subsidies, and abolished import controls.

They undertook one of the world's largest privatization programs, cut top tax rates and broadened the tax base. They gave their central bank its independence, with price stability as its only mandate. They fired 59 percent of their public employees.

The results have been sensational. According to a recent report by the World Trade Organization, New Zealand has cut unemployment from 11 percent in the mid-1980s to just over 6 percent, while inflation has fallen to about 2 percent from 15 percent. Economic growth has averaged 4 percent a year since 1993, and high growth rates are expected to continue in the future.

Foreign investment, manufacturing and trade have boomed. New Zealand has entered a virtuous circle of rising budget surpluses and reduced external debt. Although it has pruned the welfare state, the country can still afford a comprehensive social safety net.

All this has happened without major increases in poverty, homelessness or crime. In fact, according to some economists, it could have happened even faster if the previous Labor government had deregulated the labor market more quickly in the 1980s. It did not do so because of its close links to labor unions. (Are you listening in Germany and France?).

So what's the catch? For New Zealand there isn't one. But New Zealand's experience may not be so easily exportable to larger countries. Six of the only eight economies rated "free" in the latest Heritage Foundation Economic Freedom Index, published this week, belong to small countries — the two exceptions being the United States and Britain.

New Zealand's radical reforms were feasible largely because everyone realized that the country had hit rock bottom. Even then they were deeply unpopular for a time. Carrying them through required the kind of political guts and endurance that might not be available elsewhere.

New Zealanders have also been unique in adopting every single prescription in the free-market rule book simultaneously — correctly calculating that those hurt by one measure might benefit from another.

Now it must be hoped that the untried coalition government formed in Wellington last week will continue to set the rest of the world a good example — and it would be nice if some others would begin to follow it.

U.K. Blocks EU Fund For Films

Agence France-Presse

BRUSSELS — Britain effectively blocked the establishment Monday of a support fund for the European audiovisual industry, a diplomat said.

At a meeting of European Union culture ministers, all delegations except Britain's agreed in principle to create a fund worth 60 million European currency units ($75.5 million) to be spent over three years, the source said. The decision must be unanimous.

The fund, to be used to support the creation of European films and TV programs, was originally supposed to get 90 million Ecus from the EU and 110 million Ecus from the private sector.

A lukewarm reception by private sector not only forced Brussels to lower its own planned contribution to the fund, but persuaded Britain to exercise its veto over the entire plan. Negotiations will not resume until June 1997.

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Madrid	130.885	217.108	84.132	24.94	8.548*	74.989	4.0822	98.482	114.863*	96.08	—
Milan	1,530.60	2,543.50	984.40	291.98	—	878.50	47.789	1,154.40	13.48	1,122.45	11.719
New York (b)	—	1.6663a	1.545	5.253	1,525.00	1.7338	31.87	1.3195	113.85	1.3672	130.05
Paris	5.348	8.785	3.3734	—	0.3428*	3.0058	0.1637	3.9492	4.6856*	3.8492	4.01*
Tokyo	113.90	188.98	73.23	21.71	0.745	65.28	3.5538	86.81	—	83.57	0.8714
Toronto	1.3678	2.2766	0.8841	0.2621	0.0896*	0.7801	0.429*	1.0346	1.199*	—	1.708*
Zurich	1.3182	2.2058	0.8544	0.2533	0.0866*	0.7617	4.1452*	—	1.165*	0.9723	1.0158*
1 ECU	1.2606	0.7571	1.9408	6.5472	1,910.22	2.1725	40.8085	1.6579	142.16	1.7089	163.269
1 SDR	1.4371	0.866	2.2347	7.5418	2,200.46	2.5083	46.8836	1.9067	163.693	1.9648	188.671

Closings in Amsterdam, London, Milan-New York, Paris and Zurich, fixings in other centers; Toronto rates at 3p.m.
*a: To buy one pound; b: To buy one dollar; *Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	0.9988	Greek drac.	245.13	Mex. peso	7.893	S. Afr. rand	4.71
Australian $	1.2618	Hong Kong $	7.735	N. Zealand $	1.4286	S. Kor. won	842.80
Austrian sch.	10.94	Hung. forint	163.20	Norw. krone	6.4818	Swed. krona	6.8307
Brazil real	1.0389	Indian rupee	35.75	Phil. peso	26.29	Taiwan $	27.49
Chinese yuan	8.329	Indo. rupiah	2353.08	Polish zloty	2.85	Thai baht	25.58
Czech koruna	27.19	Irish £	0.4022	Port. escudo	156.76	Turkish lira	103932.
Danish krone	5.9465	Israeli shek.	3.2913	Russ ruble	5539.00	UAE dirham	3.6705
Egypt. pound	3.392	Kuw dinar	0.2999	Saudi riyal	3.75	Venez. boliv.	473.75
Fin. markka	4.637	Malay. ring.	2.5259	Sing. $	1.3997		

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.6606	1.6593	1.6581	Japanese yen	113.28	112.83	112.39
Canadian dollar	1.3630	1.3575	1.3554	Swiss franc	1.3236	1.3202	1.3167
Deutsche mark	1.5514	1.5484	1.5454				

Sources: ING Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque de France (Paris); Bank of Tokyo-Mitsubishi (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR). Other data from the Associated Press, Bloomberg and Reuters.

Libid-Libor Rates

Dec. 16

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1-month	5 7/16 - 5 9/16	3 1/16 - 3 1/4	1 7/8 - 2 1/8	6 1/16 - 6 3/16	3 3/16 - 3 5/16	7/16 - 1/2	4 1/16 - 4 3/16
3-month	5 7/16 - 5 1/2	3 1/8 - 3 3/16	1 15/16 - 2 1/16	6 3/16 - 6 5/16	3 5/16 - 3 7/16	7/16 - 1/2	4 1/16 - 4 3/16
6-month	5 1/2 - 5 5/8	3 1/8 - 3 1/4	1 15/16 - 2 1/16	6 9/16 - 6 11/16	3 5/16 - 3 7/16	7/16 - 9/16	4 1/8 - 4 1/4
1-year	5 3/4 - 5 7/8	3 3/16 - 3 5/16	1 7/8 - 2 1/4	6 11/16 - 6 13/16	3 5/16 - 3 7/16	1/2 - 5/8	4 7/16 - 4 9/16

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev
Discount rate	5.00	5.00
Prime rate	8 1/4	8 1/4
Federal funds	5 3/8	5 3/8
90-day CDs dealers	5.45	5.44
180-day CP dealers	5.25	5.25
3 month Treasury bill	4.86	4.80
1-year Treasury bill	5.19	5.15
2-year Treasury bill	5.80	5.73
5-year Treasury note	6.12	6.05
7-year Treasury note	6.22	6.16
10-year Treasury note	6.37	6.31
30-year Treasury bond	6.63	6.57
Merrill Lynch 30-day RA	4.93	4.93
Japan		
Discount rate	0.50	0.50
Call money	0.42	0.44
1-month interbank	0.53	0.53
3-month interbank	0.53	0.53
6-month interbank	0.56	0.56
10-year Govt bond	N.Q.	N.Q.
Germany		
Lombard rate	4.50	4.50
Call money	3.10	3.10
1-month interbank	3.30	3.28
3-month interbank	3.25	3.25
6-month interbank	3.24	3.24
10-year Bund	5.86	5.89
Britain		
Bank base rate	6.00	6.00
Call money	5 15/16	5 15/16
1-month interbank	6 1/16	6 1/16
3-month interbank	6 5/16	6 5/16
6-month interbank	6 1/2	6 1/2
10-year Gilt	7.61	7.67
France		
Intervention rate	3.20	3.20
Call money	3 1/4	3 1/4
1-month interbank	3 5/16	3 5/16
3-month interbank	3 3/8	3 3/8
6-month interbank	3 3/8	3 3/8
10-year OAT	6.00	6.06

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo-Mitsubishi, Commerzbank, Credit Lyonnais.

Gold

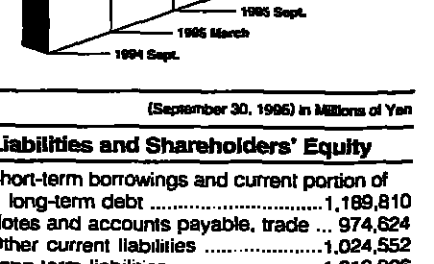
	A.M.	P.M.	Ch'ge
Zurich	368.25	367.90	—1.35
London	368.60	368.25	—0.75
New York	370.00	369.90	—0.50

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex (Feb.)
Source: Reuters.

CONSOLIDATED SEMI-ANNUAL REPORT

Statement of Income (for the period April 1, 1996 to September 30, 1996) in Millions of Yen

Net sales	2,506,433
Cost of sales	1,770,211
Income before taxes and minority interests	37,996
Income taxes	27,643
Net income	16,634
Net income per share	5.11(in Yen)



Balance Sheet (September 30, 1996) in Millions of Yen

Assets		Liabilities and Shareholders' Equity	
Cash and cash equivalents	599,444	Short-term borrowings and current portion of long-term debt	1,189,810
Notes and accounts receivable, trade	1,174,098	Notes and accounts payable, trade	974,624
Inventories	1,133,336	Other current liabilities	1,024,552
Other current assets	400,348	Long-term liabilities	1,013,926
Property, plant and equipment	1,352,107	Minority interests	66,403
Other assets	820,604	Shareholders' equity	1,210,622
Total assets	5,479,937	Total liabilities and shareholders' equity	5,479,937

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December 16, 1996

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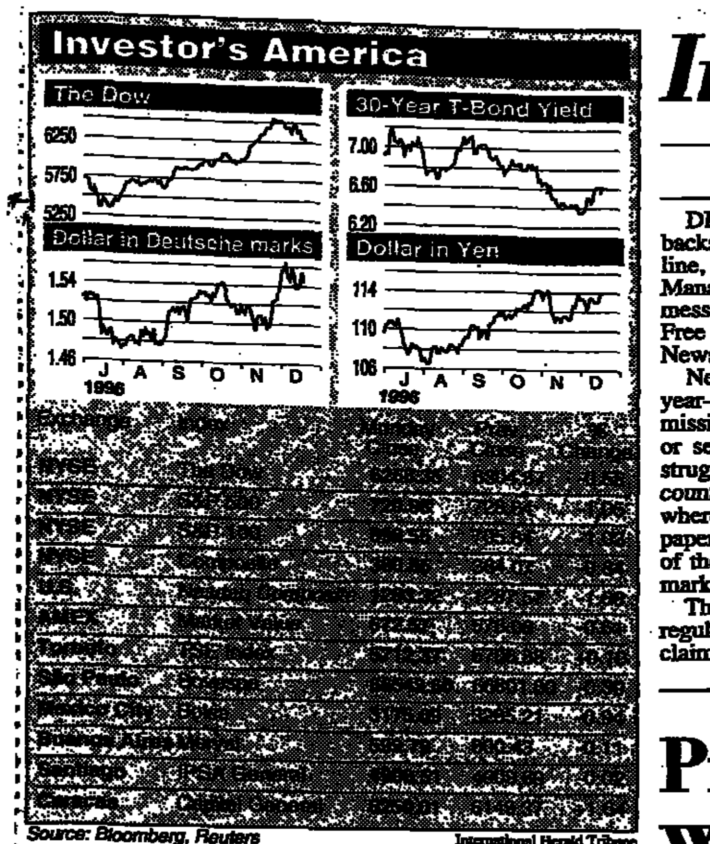
AS - Amsterdam Dollars; AR - Austrian Schillings; BF - Belgian Francs; CS - Channel Dollars; DR - Deutsche Marks; DM - Danish Kroner; Do - US Dollars; ECU - European Currency Unit; FF - French Francs; FM - Finish Mark; FL - Dutch Florins; IDR - Indonesian Rupiahs; LR - Italian lire; LF - Luxembourg Francs; p-pesos; MYR - Malaysian Ringgit; Ytes - Pesetas; SGS - Singapore Dollars; SF - Swiss Francs; Skr - Swedish Kronor; THB - Thai Baht; Y - Yen;

s - priced x - Offer Prices; N.A. - Not Available; N.T. - Not Commissionable; o - Non; S - suspended; SIS - stock Split; * - Ex-Dividend; * - Ex-Rts; - B Offer Price incl. 5% prelim. charges; - Parts exchange; ++ -Amsterdam exchange; e - misquoted earlier; x-dist registered with repository authority, P; Middle of bid and offered price. E: estimated price; y: price calculated 2 days prior to publication; z: bid price.

The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (f) - bi-monthly; (f) - fortnightly; (r) - regularly; (m) - twice weekly; (m) - monthly.

Other Funds



Source: Bloomberg, Reuters — International Herald Tribune

In Trendy Denver, a Newspaper War Is Raging

By Iver Peterson
New York Times Service

DENVER — Some executives use the backs of their business cards to tout a product line, or to print their names in Japanese. Managers of The Denver Post hand out this message with theirs: "Return for a 30-Day Free Sample of Colorado's Only Statewide Newspaper."

Neither the 104-year-old Post nor its 138-year-old rival, The Rocky Mountain News, is missing an opportunity to grab another reader or sell another line of advertising in their struggle to come out on top in one of the country's last big-city newspaper wars, where two contrasting strategies of newspaper publishing are being thrashed out in one of the richest, trendiest and fastest-growing markets in the country.

The competition is so fierce that each paper regularly attacks the other's circulation claims in its news columns; each reads victory over the other in the same set of circulation figures, and neither side will admit the possibility of defeat.

Neither side believes that Denver will support two newspapers forever, however many Californians, Texans and New Yorkers move here for the sunshine and the scenery. Each is a flagship publication, The Post for William Dean Singleton's burgeoning Medianews Group, The News for the E.W. Scripps chain.

The winner will command a youthful and prosperous market that attracted 60,000 new households last year and that continues to add acres of new homes each week; the death of the loser could threaten the health of its parent company.

The rest of the newspaper industry is also gripped by the Denver story, because the struggle amounts to a test case of two strategies that are at play within the newspaper business these days.

The Post, for one, has steadfastly maintained the broadest possible circulation and home delivery area in the war, despite the added expense of distant deliveries to parts of Wyoming, New Mexico and Kansas.

The Wall Street Journal, the two Detroit papers, The News and The Free Press, and The New York Times have followed the same strategy, reasoning that despite the potential drag on profits of sending only a few papers to distant readers, having even a toehold in many communities offers the best chance of one day dominating the region.

The News, on the other hand, cut off deliveries to 25,000 readers beyond the Front Range cities, 6 percent of its circulation, to save the $30 a month it was losing on every paper it trucked hundreds of predawn miles over mountain passes.

The Los Angeles Times, the Chicago Tribune, the Miami Herald and dozens of other papers have also deliberately cut back outlying circulation in recent years, on grounds that it was expensive and unhelpful to advertisers. But none cut as radically as The News.

Rural readers were angry and people in the industry were astonished, but this battle of the dailies is also making winners of newspaper readers and advertisers, who are taking advantage of rates that start out lower than at any similar paper — before the usual discounts are added.

Both sides agree that Denver will not always be big enough for both papers.

"All you've got to do is look at what's happened to two-newspaper markets all around the country, and it doesn't take much imagination to figure out what the future holds," said Mr. Singleton, president and part owner of The Post's parent company, Medianews Group.

"New York will always support a couple of papers, Chicago will, maybe Boston," he said. "But Dallas did not, Houston did not, San Antonio did not. So it's hard to see a future where two newspapers survive in Denver."

Very briefly:

- **AT&T Corp.** will distribute 101.4 million shares of NCR Corp. to shareholders in a spin-off planned for Dec. 31. The deal values the unprofitable computer maker at $3.96 billion — about half of what AT&T paid for it in 1991.
- **Toshihide Iguchi,** the former **Daiwa Bank Ltd.** bond trader convicted of concealing $1.1 billion in trading losses, was sentenced to four years in prison by a U.S. District Court and ordered to pay $2.6 million in fines and restitution.
- **Coca-Cola Co.** will unveil Surge, a citrus-flavored soda, in January to compete with **PepsiCo Inc.**'s Mountain Dew.
- **TRW Inc.** agreed to buy an 80 percent interest in two German auto-parts units of **Magna International Inc.** of Canada for about $418 million as part of an alliance to develop air-bag and seat-belt systems.
- **Caterpillar Inc.** agreed to buy **MaK Motoren GmbH,** the diesel-engine unit of **Fried. Krupp AG Hoesch-Krupp,** for an undisclosed amount.
- **Conseco Inc.** agreed to buy **Pioneer Financial Services Inc.,** a rival insurer, for about $477 million. The deal would create one of the biggest U.S. life and health insurers, with $7.3 billion in annual premiums. *Bloomberg, AFX*

Weekend Box Office

The Associated Press

LOS ANGELES — "Jerry Maguire" dominated the U.S. box office over the weekend, with a gross of $17.5 million. Following are the Top 10 moneymakers, based on Friday's ticket sales and estimated sales for Saturday and Sunday.

1. Jerry Maguire	*(Tri-Star)*	$17.5 million
2. Mars Attacks!	*(Warner Bros.)*	$9.7 million
3. 101 Dalmatians	*(Walt Disney)*	$8.75 million
4. The Preacher's Wife	*(Touchstone Pictures)*	$7.4 million
5. Daylight	*(Universal)*	$4.1 million
6. Jingle All the Way	*(Twentieth Century Fox)*	$3.7 million
7. Star Trek: First Contact	*(Paramount)*	$3.4 million
8. Ransom	*(Touchstone Pictures)*	$2.8 million
9. Space Jam	*(Warner Bros.)*	$2.2 million
10. The English Patient	*(Miramax)*	$1.7 million

Pressure on Bonds Weights the Dollar

Compiled by Our Staff From Dispatches

NEW YORK — The dollar fell against other major currencies Monday as a drop in Treasury bond prices renewed concern that global investors would reduce their holdings of U.S. government securities, selling dollars in the process.

Bonds were under pressure after the government issued stronger-than-expected industrial production data for November, which spurred concern that a rebounding economy may lead to faster inflation.

"The bond market fell after the industrial production data, and that helped push the dollar down as well," said David Ogg, manager of foreign exchange at Dresdner Bank.

The dollar fell to 1.5450 Deutsche marks from 1.5544 DM on Friday, to 1.3195 Swiss francs from 1.3245 francs and to 5.2130 French francs from 5.2455 francs. The dollar also fell to 113.85 yen from 113.93 yen. The pound rose to $1.6663 from $1.6562.

Profit-taking after gains Friday also held back the dollar, especially against the yen, traders said. The dollar rose Friday after European leaders agreed to a so-called stability pact aimed at enforcing fiscal discipline after the launch of a single currency.

Momentum toward a single European currency is generally positive for the dollar, because the new currency is likely to supplant the mark as the benchmark European monetary unit. That encourages investors to sell their marks for dollars.

"The trend is still higher for the dollar," Walter Simon, a currency options trader at Bank Julius Baer, said. "But the market can't get ahead of itself. Generally speaking, it's a pattern of two pfennig higher, then one pfennig back."

Investors were also reluctant to drive the dollar higher before U.S. Federal Reserve Board policymakers met to discuss interest-rate policy Tuesday. An economic survey showing declining business confidence in Germany limited the dollar's losses against the mark by raising the possibility that the Bundesbank would cut interest rates when its policy-making council met Thursday. The German central bank also will announce 1997 money-supply targets then.

(Bloomberg, Market News)

FOREIGN EXCHANGE

Technology Slump Hurts Stocks

Profit-Taking on Nasdaq Extends Slide to Big Board

Compiled by Our Staff From Dispatches

NEW YORK — Stocks extended a three-week-long slide Monday as computer issues tumbled in late afternoon on profit-taking and as higher Treasury bond yields threatened to lower the amount investors are willing to pay for next year's profits.

The Dow Jones industrial average ended at 6,268.35 points, down 36.52. Declining issues led advancers by a 2-to-1 margin on the New York Stock Exchange.

Computer stocks fell on profit-taking, with the Nasdaq Composite index losing 23.93 points to finish at 1,260.98. Intel closed at 127¼, down 5⅛, and Microsoft was down 3¼, to 76¾. IBM slipped on the Big Board, closing at 148⅝, down 4¼.

"It's very likely we're going to have a slowdown in the earnings growth" of many computer stocks, said Daniel Leonard, a money manager in charge of the $833 million Invesco Strategic Technology fund. "We have to deal with the fact that 1995 and 1996 were terrific years, and what do we do for an encore in the third year?"

The price of the Treasury's benchmark 30-year bond fell 22/32, at 98 13/32, raising its yield, which moves in the opposite direction from the price, to 6.62 percent from 6.57 percent Friday.

Traders took a Federal Reserve Board report of stronger-than-expected industrial production as evidence the economy is poised to rebound, reviving inflation.

Bonds widened their losses after a Fed report showed that industrial production rose 0.9 percent in November, compared with 0.2 percent in October. The increase was above expectations.

Since reaching a record Nov. 25, the Dow industrials have fallen 4.3 percent.

"I don't think you'll see a major up move until the Federal Reserve says it's not going to tinker with monetary policy," said Peter Coolidge, head of Nasdaq trading at Brean Murray & Co. The central bank's policy-making committee meets Tuesday.

"The market is not as strong as it looks," said Michael Metz, chief investment strategist at Oppenheimer. "Boeing is providing the Dow with a big push."

Boeing gave a boost to the 30-stock Dow average when it agreed to buy rival McDonnell Douglas, strengthening its position as the world's largest aerospace company.

The Boeing-McDonnell deal drove up a host of defense stocks. Northrop Grumman rose 1⅛ to 80½, Raytheon rose ⅜ to 47¼, and Lockheed Martin rose ⅜ to 85⅞. But United Technologies, maker of Pratt & Whitney jet engines and Sikorsky helicopters fell ¼ to 64.

Oil and natural gas stocks also gained, responding to higher crude and gas prices. Texaco jumped ¼ to 96½, and Chevron climbed 1¼ at 63⅛.

Among gas producers and pipeline companies, Coastal rose 1⅛ to 47⅞, Kerr-McGee added 1⅛ to 69⅝. Atlantic Richfield gained 1⅜ to 131, Phillips Petroleum gained 1 to 42¼, Sonat was ahead ⅜ to 50¾, and Noble Affiliates climbed 2½ to 45⅞ and Nuevo Energy advanced 2½ to 46¾.

Casino Data Systems fell after two investment houses cut their performance estimates for the company.

American Management Systems was down after the company forecast its fourth-quarter earnings would be lower than expected.

Eljer Industries shares rose after the Dallas-based plumbing and building-products concern agreed to be acquired by rival Zurn Industries for $171.6 million in cash. Zurn shares fell.

Safeway shares rose ⅛ to 38½. The grocery-store operator said it would buy Vons for $2.13 billion in stock and assumed debt, an amount less than what Safeway originally offered for the California supermarket chain.

The value of the transaction slipped as Vons did not respond to the offer from Safeway, which owns about 35 percent of its shares. In the meantime, Safeway's stock fell 12 percent on concerns it was offering too rich a price. Vons shares rose 4⅛ to 53½.

(Bloomberg, AP, Reuters)

U.S. STOCKS

AMEX

Monday's 4 p.m. Close
The top 300 most-active shares, up to the closing on Wall Street.
The Associated Press

Stock	Sales	High	Low	Latest	Chge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

U. S. STOCK MARKET DIARY

Indexes

Dow Jones

	Open	High	Low	330pm	Chg.
Indus	6320.25	6338.70	6280.26	6290.26	—14.61
Trans	2255.36	2263.68	2230.70	2231.63	—17.26
Util	228.41	229.46	228.20	228.62	+0.07
Comp	1996.80	2002.04	1983.57	1985.64	—6.80

Standard & Poors

	High	Low	Close	Chg.
Industrials	862.12	845.65	847.68	—9.80
Transp.	538.93	528.75	529.91	—6.18
Utilities	196.05	194.51	194.68	—0.37
Finance	80.07	78.78	78.88	—0.61
SP 500	732.68	719.40	720.98	—7.66
SP 100	710.81	696.82	698.55	—7.29

NYSE

	High	Low	Last	Chg.
Composite	385.91	380.36	380.85	—3.22
Industrials	487.98	479.95	480.94	—4.47
Transp.	347.27	341.23	341.87	—4.06
Utility	253.31	251.12	251.34	—1.37
Finance	343.11	338.86	339.08	—3.25

Nasdaq

	High	Low	Last	Chg.
Composite	1298.81	1262.32	1263.32	—21.59
Industrials	1108.41	1090.10	1090.10	—14.20
Banks	1252.89	1249.97	1249.97	—1.87
Insurance	1412.79	1407.58	1408.22	—2.70
Finance	1549.06	1537.59	1537.59	—5.75
Transp.	888.40	881.89	881.89	—15.30

AMEX

High	Low	Last	Chg.
577.27	572.03	572.57	—3.49

Dow Jones Bond

	Close	Chg.
20 Bonds	103.63	+0.48
10 Utilities	100.66	+0.33
10 Industrials	106.60	+0.62

Most Actives

NYSE

	Vol.	High	Low	Last	Chg.
Iomega s	82631	19½	14¾	17	—1¾
Boeing	69391	103⅞	100⅞	101⅛	+4¾
McDnDg s	67362	65⅛	61⅜	62⅜	+10⅛
MicrnT	53346	35⅝	33⅛	33¼	—1⅞
PepsiCo s	44658	29⅜	28⅝	29	—⅝
AT&T s	43463	39⅛	38⅜	39⅛	—
Hanson s	41884	7	6⅝	6⅝	—
WalMart	38589	24	23⅝	23⅞	—½
IBM	35602	152¼	147¼	148⅝	—4¼
PhilMr	34459	111⅜	107½	109⅜	—2⅛
Safeway s	33485	39	37⅝	38½	+⅛
CocaCl s	32305	48⅞	48	48⅛	+⅛
GenElec	28004	97⅞	94⅝	95¼	—1½
Sears	27728	46⅞	44⅞	45⅛	—1⅛
HmeDep	26334	50⅝	48⅛	48⅝	—1½

Nasdaq

	Vol.	High	Low	Last	Chg.
Intel	146422	133⅝	127	127¼	—5⅛
Microsft s	78084	80¾	76½	76¾	—3¼
Oracle s	73178	44⅛	42⅛	42⅝	—1⅝
CasinoD s	62627	12⅞	8⅛	8½	—4⅝
DellCpt s	60836	58⅛	53⅝	54⅝	—3⅝
Intel wt	48218	95⅞	88⅝	88 13/16	—5⅝
Cisco s	45330	65⅝	63	63⅝	—1⅞
3Com	45239	76⅜	71½	71⅝	—4⅞
MCI	43526	32⅛	31⅝	32	+⅛
Ascend	39580	68⅞	61½	61⅞	—5½
AMS s	37934	27	20⅝	25⅛	—6⅛
SunMic s	36406	30⅛	28⅛	29	—⅞
Aroids	33097	4¼	3½	3¾	—1⅛
US Robt s	30087	74⅞	68⅛	69⅞	—3½
WorldCm s	29893	24	23⅜	23¼	+⅜

AMEX

	Vol.	High	Low	Last	Chg.
SPDR	17990	73 11/16	72⅛	72 7/16	—1⅝
Amdhl	8881	13⅝	13	13⅛	—½
Cobivs pf	7554	20⅝	20⅛	20⅝	+⅛
Hearx n	7238	1⅜	1⅛	1⅛	+⅛
Ampex n	6607	10⅜	9⅝	9⅞	—⅜
RoyalO g	6310	3⅝	3⅝	3½	—⅛
IvaxCp	6070	11⅛	10½	10⅝	—⅜
Han wtB	5823	1/16			
XCL Ltd	4957	⅜	¼	⅜	+⅛
ViacB	4789	37⅛	36⅛	36⅞	—⅝

Trading Activity

NYSE

	Close	Prev.
Advanced	887	1052
Declined	1673	1430
Unchanged	787	810
Total issues	3347	3312
New Highs	62	62
New Lows	59	52

Nasdaq

	Close	Prev.
Advanced	1563	1645
Declined	2451	2303
Unchanged	1741	1805
Total issues	5755	5753
New Highs	87	75
New Lows	124	121

AMEX

	Close	Prev.
Advanced	210	225
Declined	348	335
Unchanged	212	199
Total Issues	770	759
New Highs	13	14
New Lows	19	21

Market Sales

	Close	Chg.
20 Bonds	103.15	—0.18
10 Utilities	100.33	—0.37
10 Industrials	105.98	+0.01

Dividends

Company	Per	Amt	Rec	Pay
IRREGULAR				
BrandywineRltyTr	-	.13	12-30	1-16
Bull&Bear	-	.13	12-23	12-31
CzechRepub Fd	-	.50	12-27	1-10
RioCan REIT g	-	.35	12-31	12-31
Stryker Corp	-	.10	12-31	1-31
SwissHelvetia Fd	x	.751	12-20	12-30
STOCK SPLIT				
CapitolTransamer 3 for 2 split.				
FranklinResources 3 for 2 split.				
INCREASED				
Comco Fincl	Q	.12	1-10	1-17
Ecolab Inc	Q	.16	12-27	1-15
FNB Corp NC	Q	.18	12-30	1-20
Natl City Corp	Q	.41	1-10	2-1
Oak Hill Fncl	Q	.06	12-27	1-21
PMC Capital	Q	.30	12-31	1-13
Peoples Holding	Q	.20	12-23	1-2
INITIAL				
Bull&BearUSGov	-	.18	12-23	12-31
FranklinResc n	x	.08	12-31	1-15
OMITTED				
Flagstar Cos pfA				
Tel Offshore Tr	-			
REDUCED				
Piedmont Bancorp	Q	.10	12-31	1-16
SPECIAL				
FNC Corp NC	-	.03	12-30	1-20
PMC Capital	-	.02	12-31	1-13
REGULAR				
BirminghamUtil	Q	.13	12-21	12-31
Centex Corp	Q	.05	12-20	1-10
Circuit City Strs	Q	.035	12-31	1-15
Ecology&Envir A	S	.16	12-27	1-10
Grove Real Est	Q	.23	12-24	1-15
Haskel Intl	Q	.07	12-30	1-15
Hospitality Prop	Q	.59	12-31	1-30
Hudson Foods	Q	.02	12-30	1-13
Interpublic Grp	Q	.17	2-27	3-17
Mauna Loa Mac	Q	.05	12-31	2-14
Nicor Inc	Q	.33	12-31	2-1
ROC Communities	Q	.405	12-31	1-15
Servicemaster	Q	.17	1-17	1-31
SouthWest PropTr	Q	.26	12-31	2-1
TCBY Enterp	Q	.05	12-30	1-15
Vitran Corp g	S	.035	12-19	12-31
WellsfordResProp	Q	.485	12-23	1-13

a-annual; b-approximate amount per share/ADR; g-payable in Canadian funds; m-monthly; q-quarterly; s-semi-annual

Stock Tables Explained

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the years high-low range and dividend are shown for the new stocks only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration. a - dividend also extra (s). b - annual rate of dividend plus stock dividend. c - liquidating dividend. cc - PE exceeds 99.cld - called. d - new yearly low. dd - loss in the last 12 months. e - dividend declared or paid in preceding 12 months. f - annual rate, increased on last declaration. g - dividend in Canadian funds, subject to 15% non-residence tax. i - dividend declared after split-up or stock dividend. j - dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k - dividend declared or paid this year, an accumulative issue with dividends in arrears. m - annual rate, reduced on last declaration. n - new issue in the past 52 weeks. The high-low range begins with the start of trading. nd - next day delivery. p - initial dividend, annual rate unknown. P/E - price-earnings ratio. q - closed-end mutual fund. r - dividend declared or paid in preceding 12 months, plus stock dividend. s - stock split. Dividend begins with date of split. sls - sales. t - dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u - new yearly high. v - trading halted. vi - in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd - when distributed. wi - when issued/ ww - with warrants. x - ex-dividend or ex-rights. xdis - ex-distribution. xw - without warrants. y- ex-dividend and sales in full. yld - yield. z - sales in full.

INTERNATIONAL FUTURES

Dec. 16, 1996

Grains

	High	Low	Close	Chge	OpInt
CORN (CBOT) 5,000 bu minimum- dollars per bushel					
Dec 96	2.70¾	2.67½	2.70	+0.02¾	10,381
Mar 97	2.64	2.61¾	2.63½	+0.00¾	147,451
May 97	2.66¼	2.63¾	2.65¾	+0.01	52,835
Jul 97	2.68	2.66	2.67¾	+0.00¾	55,558
Sep 97	2.62¼	2.61¼	2.62¼	+0.00¾	5,792
Est. sales N.A. Fri's. sales 41,968					
Fri's open int 310,778 off 415					
SOYBEAN MEAL (CBOT) 100 tons- dollars per ton					
Dec 96	242.20	237.90	242.20	+4.80	5,634
Jan 97	231.50	226.80	231.30	+4.50	23,973
Mar 97	224.20	221.10	224.10	+3.50	24,357
May 97	219.30	217.00	219.30	+3.00	14,995
Jul 97	218.50	215.50	218.40	+2.70	10,706
Aug 97	217.00	215.00	217.00	+2.70	2,858
Est. sales N.A. Fri's. sales 14,971					
Fri's open int 86,149 up 103					
SOYBEAN OIL (CBOT) 60,000 lbs- dollars per 100 lbs.					
Dec 96	23.25	23.03	23.13	—0.02	1,747
Jan 97	23.49	23.22	23.32	—0.03	29,395
Mar 97	23.84	23.57	23.74	+0.01	27,954
May 97	24.15	23.90	24.07	+0.03	13,299
Jul 97	24.35	24.15	24.32	+0.04	9,858
Aug 97	24.42	24.27	24.32	+0.03	1,844
Est. sales N.A. Fri's. sales 15,147					
Fri's open int 87,173 off 1460					
SOYBEANS (CBOT) 5,000 bu minimum- dollars per bushel					
Jan 97	7.12	7.02½	7.11½	+0.07¼	50,313
Mar 97	7.08	7.01	7.07	+0.06¼	42,858
May 97	7.05	6.99	7.04¼	+0.06	24,518
Jul 97	7.06	6.99½	7.05¼	+0.06¼	23,448
Aug 97	7.03	6.99	7.03	+0.06	2,836
Est. sales N.A. Fri's. sales 40,657					
Fri's open int 154,549 off 604					
WHEAT (CBOT) 5,000 bu minimum- dollars per bushel					
Dec 96	4.14	4.03	4.13¾	+0.07¾	796
Mar 97	3.96½	3.88¾	3.96	+0.07	31,265
May 97	3.69	3.63½	3.68¾	+0.04¾	5,268
Jul 97	3.46	3.42½	3.46	+0.04	18,336
Est. sales N.A. Fri's. sales 13,018					
Fri's open int 57,031 up 54					

Livestock

	High	Low	Close	Chge	OpInt
CATTLE (CMER) 40,000 lbs.- cents per lb.					
Dec 96	67.07	66.52	66.97	+0.10	7,514
Feb 97	64.00	63.50	63.97	+0.10	32,227
Apr 97	65.02	64.75	64.97		21,917
Jun 97	62.85	62.50	62.67	—0.15	9,275
Aug 97	62.60	62.35	62.40	—0.20	8,026
Oct 97	65.05	64.85	64.87	—0.23	6,074
Est. sales 12,642 Fri's. sales 11,322					
Fri's open int 86,482 up 615					
FEEDER CATTLE (CMER) 50,000 lbs.- cents per lb.					
Jan 97	66.72	66.30	66.50	—0.02	3,765
Mar 97	66.50	66.02	66.35	+0.13	4,397
Apr 97	66.80	66.55	66.77	+0.12	1,847
May 97	67.10	66.85	67.00	+0.08	2,751
Aug 97	68.92	68.67	68.90	+0.15	1,523
Sep 97	68.65	68.45	68.65	+0.05	342
Est. sales 1,267 Fri's. sales 1,184					
Fri's open int 14,953 up 145					
HOGS-Live(2/97 Lean) (CMER) 40,000 lbs.- cents per lb.					
Dec 96	60.05	58.77	60.00	+1.10	4,859
Feb 97	76.50	75.67	75.75	—0.35	14,042
Apr 97	72.30	71.67	71.72	—0.05	5,492
Jun 97	75.00	74.50	74.80	+0.13	4,897
Jul 97	71.90	71.60	71.82		1,414
Aug 97	68.20	67.90	68.20		918
Est. sales 8,538 Fri's. sales 9,069					
Fri's open int 32,800 up 32					
PORK BELLIES (CMER) 40,000 lbs.- cents per lb.					
Feb 97	78.95	77.30	77.70	—0.82	4,521
Mar 97	78.38	76.60	76.90	—0.60	887
May 97	78.60	77.30	77.80	—0.90	558
Jul 97	78.70	77.42	77.97	—0.75	459
Aug 97	74.00	73.35	73.37	—0.43	102
Est. sales N.A. Fri's. sales 2,216					
Fri's open int 6,527 off 1					

Food

	High	Low	Close	Chge	OpInt
COCOA (NCSE) 10 metric tons- $ per ton					
Mar 97	1373	1358	1362	—5	39,223
May 97	1396	1384	1386	—7	11,469
Jul 97	1420	1408	1410	—3	7,337
Sep 97	1435	1431	1429	—7	6,789
Dec 97	1459	1448	1449	—7	1,396
Est. sales 27,025 Fri's. sales 7,577					
Fri's open int 75,779 up 590					
COFFEE C (NCSE) 37,500 lbs.- cents per lb.					
Dec 96	129.25	124.00	124.50	—4.90	427
Mar 97	112.50	108.50	109.95	—1.25	15,697
May 97	109.70	106.20	107.40	—0.90	6,443
Jul 97	108.20	104.70	105.75	—1.25	1,858
Est. sales 10,051 Fri's. sales 10,627					
Fri's open int 27,118 up 613					
SUGAR-WORLD 11 (NCSE) 112,000 lbs.- cents per lb.					
Mar 97	10.66	10.53	10.56	—0.17	79,090
May 97	10.69	10.62	10.64	—0.15	30,592
Jul 97	10.68	10.63	10.63	—0.11	22,212
Oct 97	10.70	10.67	10.69	—0.11	12,727
Est. sales 11,223 Fri's. sales 37,071					
Fri's open int 149,612 off 824					
ORANGE JUICE (NCTN) 15,000 lbs.- cents per lb.					
Jan 97	93.20	91.25	91.40	—1.00	10,019
Mar 97	96.80	94.75	94.95	—1.05	11,166
May 97	99.50	98.00	98.00	—1.15	3,120
Jul 97	102.50	101.75	100.75	—1.35	730
Est. sales N.A. Fri's. sales 2,088					
Fri's open int 25,426 up 470					

Metals

	High	Low	Close	Chge	OpInt
GOLD (NCMX) 100 troy oz.- dollars per troy oz.					
Dec 96	368.60	367.70	368.40	—0.20	706
Jan 97			368.90	—0.50	
Feb 97	370.50	369.10	369.90	—0.50	91,740
Apr 97	372.40	371.30	372.10	—0.40	21,817
Jun 97	374.70	373.70	374.40	—0.40	15,719
Aug 97			376.80	—0.30	5,398
Oct 97	379.00	378.70	379.30	—0.20	2,399
Dec 97	382.00	381.40	381.80	—0.10	13,582
Est. sales N.A. Fri's. sales 12,823					
Fri's open int 185,755 off 644					
HI GRADE COPPER (NCMX) 25,000 lbs.- cents per lb.					
Dec 96	102.80	99.50	100.05	—2.45	4,445
Jan 97	101.80	98.00	98.65	—2.90	6,302
Feb 97	98.90	97.30	97.65	—3.00	1,425
Mar 97	99.50	96.20	96.65	—2.65	24,002
Apr 97	97.50	95.30	95.25	—2.45	940
May 97	96.50	93.60	94.00	—2.20	4,709
Jun 97	94.30	93.50	93.50	—1.95	774
Jul 97	95.30	92.70	93.00	—1.70	3,490
Aug 97	93.25	93.00	92.60	—1.70	570
Est. sales N.A. Fri's. sales 5,461					
Fri's open int 58,671 off 104					
SILVER (NCMX) 5,000 troy oz.- cents per troy oz.					
Dec 96	479.0	477.0	478.2	—1.3	129
Jan 97	477.0	476.0	478.4	—1.5	22
Feb 97			481.0	—1.5	2
Mar 97	485.0	482.0	483.5	—1.5	55,970
May 97	488.5	486.5	487.9	—1.5	9,434
Jul 97	493.0	491.5	492.2	—1.5	8,351
Sep 97	496.0	496.0	496.7	—1.5	2,940
Dec 97	502.0	502.0	503.3	—1.5	4,514
Est. sales N.A. Fri's. sales 5,610					
Fri's open int 83,530 off 104					
PLATINUM (NMER) 50 troy oz.- dollars per troy oz.					
Jan 97	371.00	369.10	370.10	—0.70	15,743
Apr 97	372.80	371.00	372.00	—0.60	11,993
Jul 97	375.00	374.50	374.70	—0.60	2,813
Oct 97	379.00	377.50	377.40	—0.60	1,960
Jan 98			380.40	—0.60	222
Est. sales N.A. Fri's. sales 6,934					
Fri's open int 31,931 up 287					

LONDON METALS (LME) Dollars per metric ton

	Close		Previous	
Aluminum (High Grade)				
Spot	1481½	1482½	1499.00	1500.00
Forward	1513.00	1513½	1529.00	1530.00
Copper Cathodes (High Grade)				
Spot	2165.00	2175.00	2237.00	2242.00
Forward	2107.00	2108.00	2135.00	2136.00
Lead				
Spot	682.00	683.00	707½	708.00
Forward	688.00	689.00	699.00	700.00
Nickel				
Spot	6455.00	6465.00	6545.00	6555.00
Forward	6560.00	6565.00	6645.00	6648.00
Tin				
Spot	5675.00	5685.00	5760.00	5765.00
Forward	5715.00	5725.00	5800.00	5805.00
Zinc (Special High Grade)				
Spot	1025.00	1026.00	1031.00	1032.00
Forward	1049.00	1050.00	1055.00	1055½

Financial

	High	Low	Close	Chge	OpInt
US T. BILLS (CMER) $1 million- pts of 100 pct.					
Mar 97	95.04	94.99	95.00	—0.04	4,611
Jun 97	94.94	94.90	94.90	—0.04	2,318
Sep 97			94.78	—0.03	25
Est. sales N.A. Fri's. sales 696					
Fri's open int 7,154 up 103					
5 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Dec 96	107-14	107-03	107-045	— 08	9,791
Mar 97	107-085	106-265	106-285	— 08	132,680
Jun 97			106-20	— 08	2,463
Est. sales 35,000 Fri's. sales 48,979					
Fri's open int 145,134 off 4857					
10 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Dec 96	109-31	109-15	109-19	— 08	20,832
Mar 97	109-31	109-12	109-16	— 08	273,190
Jun 97	109-07	108-27	108-28	— 09	7,107
Est. sales 59,870 Fri's. sales 86,712					
Fri's open int 301,289 off 7635					
US TREASURY BONDS (CBOT) (8 pct-$100,000-pts & 32nds of 100 pct)					
Dec 96	113-30	112-30	113-03	— 16	46,566
Mar 97	113-18	112-18	112-24	— 16	432,413
Jun 97	113-01	112-03	112-08	— 16	15,224
Sep 97			111-25	— 16	4,455
Est. sales 225,000 Fri's. sales 406,308					
Fri's open int 502,381 up 3279					
LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct					
Dec96	110-08	109-25	109-26	+ 0-02	4,765
Mar97	109-19	108-29	109-02	+ 0-01	137,585
Jun97	N.T.	N.T.	108-12	+ 0-01	142,362
Est. sales: 27,013. Prev. sales: 52,419					
Prev. open int.: 142,362 off 1,185					
GERMAN GOVERNMENT BUND (LIFFE) DM250,000 - pts of 100 pct					
Mar97	100.55	100.03	100.20	+ 0.13	222,100
Jun97	N.T.	N.T.	99.31	+ 0.13	
Est. sales: 106,516. Prev. sales: 196,640					
Prev. open int.: 222,282 off 2,845					
10-YEAR FRENCH GOV. BONDS (MATIF) FF500,000 - pts of 100 pct					
Dec 97	128.76	128.40	128.66	+0.66	60,309
Mar 97	128.94	128.34	128.48	+0.42	118,215
Jun 97	127.52	127.30	127.22	+0.40	9,233
Sep 97	125.20	125.20	125.22	+0.40	0
Est. volume: 197,554. Open int.: 187,757 off 11,991.					
ITALIAN GOVERNMENT BOND (LIFFE) ITL 200 million - pts of 100 pct					
Mar97	129.41	128.50	128.93	+ 0.51	85,943
Jun97	128.61	128.61	128.47	+ 0.50	1,270
Est. sales: 41,809. Prev. sales: 63,981					
Prev. open int.: 87,213 up 361					
EURODOLLARS (CMER) $1 million-pts of 100 pct.					
Dec 96	94.470	94.460	94.460	—10	337,248
Jan 97	94.510	94.480	94.490	—20	10,724
Feb 97	94.490	94.460	94.470	—20	2,844
Mar 97	94.480	94.440	94.450	—20	400,458
Jun 97	94.380	94.310	94.320	—40	312,241
Mar 00	93.480	93.400	93.410	—50	38,889
Jun 00	93.410	93.330	93.340	—50	35,817
Sep 00	93.360	93.280	93.290	—50	31,094
Est. sales N.A. Fri's. sales 396,404					
Fri's open int 2,371,931 off 3604					
BRITISH POUND (CMER) 62,500 pounds, $ per pound					
Dec 96	1.6630	1.6586	1.6616	+56	30,900
Mar 97	1.6640	1.6538	1.6620	+94	22,182
Jun 97	1.6600	1.6518	1.6580	+94	2,210
Sep 97			1.6534	+94	1,043
Est. sales 6,388 Fri's. sales 14,591					
Fri's open int 56,335 off 1866					
CANADIAN DOLLAR (CMER) 100,000 dollars, $ per Cdn. dlr					
Dec 96	.7335	.7310	.7312	—29	21,030
Mar 97	.7382	.7353	.7355	—29	44,017
Jun 97	.7418	.7386	.7391	—30	10,957
Sep 97	.7435	.7429	.7423	—31	4,082
Est. sales 11,029 Fri's. sales 8,814					
Fri's open int 80,152 off 1866					
GERMAN MARK (CMER) 125,000 marks, $ per mark					
Dec 96	.6445	.6415	.6440	+4	34,355
Mar 97	.6515	.6455	.6480	+28	47,004
Jun 97	.6550	.6507	.6538	+28	4,489
Sep 97			.6577	+28	1,693
Est. sales N.A. Fri's. sales 32,058					
Fri's open int 87,462 up 2695					
JAPANESE YEN (CMER) 12.5 million yen, $ per 100 yen					
Dec 96	.008787	.008765	.008784	+5	23,708
Mar 97	.008907	.008863	.008883	—10	51,907
Jun 97	.009012	.008981	.008998	—9	1,216
Est. sales N.A. Fri's. sales 33,471					
Fri's open int 76,876 off 126					
SWISS FRANC (CMER) 125,000 francs, $ per franc					
Dec 96	.7550	.7513	.7535	—23	32,779
Mar 97	.7644	.7587	.7625	+3	42,210
Jun 97	.7705	.7660	.7692	+3	1,362
Est. sales N.A. Fri's. sales 22,461					
Fri's open int 78,137 off 891					
3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct					
Dec96	93.63	93.61	93.62	— 0.01	89,170
Mar97	93.47	93.44	93.45	Unch.	95,307
Jun97	93.28	93.19	93.20	Unch.	84,263
Sep97	93.03	92.99	93.01	+ 0.02	56,938
Dec97	92.85	92.81	92.82	+ 0.02	42,277
Mar98	92.70	92.66	92.67	+ 0.03	31,052
Jun98	92.60	92.55	92.57	+ 0.04	22,858
Sep98	92.51	92.46	92.46	+ 0.04	18,745
Dec98	92.41	92.35	92.36	+ 0.04	16,327
Mar99	92.32	92.30	92.29	+ 0.03	8,080
Jun99	92.26	92.20	92.21	+ 0.03	5,471
Sep99	92.22	92.17	92.17	+ 0.02	4,477
Est. sales: 37,361. Prev. sales: 48,606					
Prev. open int.: 474,937 off 3,446					
3-MONTH EUROMARK (LIFFE) DM1 million - pts of 100 pct					
Dec96	96.76	96.75	96.75	— 0.02	171,184
Mar97	96.89	96.86	96.88	+ 0.02	208,076
Jun97	96.86	96.81	96.84	+ 0.03	170,454
Sep97	96.73	96.69	96.72	+ 0.03	141,208
Dec97	96.54	96.50	96.52	+ 0.05	122,480
Mar98	96.30	96.26	96.29	+ 0.05	81,746
Jun98	96.03	95.99	96.01	+ 0.04	64,652
Sep98	95.73	95.70	95.70	+ 0.05	58,711
Dec98	95.40	95.35	95.37	+ 0.04	38,312
Mar99	95.11	95.07	95.09	+ 0.04	34,132
Jun99	94.82	94.77	94.80	+ 0.04	19,952
Sep99	94.55	94.51	94.52	+ 0.03	14,119
Est. sales: 164,777. Prev. sales: 161,516					
Prev. open int.: 1,136,227 up 5,493					
3-MONTH PIBOR (MATIF) FF5 million - pts of 100 pct					
Dec 96	96.57	96.55	96.56	+0.01	33,340
Mar 97	96.70	96.66	96.67	+0.04	63,763
Jun 97	96.67	96.64	96.65	+0.06	37,843
Sep 97	96.62	96.57	96.59	+0.07	26,343
Dec 97	96.54	96.49	96.52	+0.08	19,982
Mar 98	96.40	96.34	96.37	+0.09	13,789
Jun 98	96.19	96.15	96.17	+0.08	10,967
Sep 98	95.93	95.90	95.90	+0.08	9,916
Dec 98	95.61	95.59	95.59	+0.09	7,870
Mar 99	95.32	95.29	95.29	+0.10	11,413
Jun 99	95.06	94.99	94.99	+0.08	5,547
Sep 99	94.78	94.78	94.75	+0.09	2,590
Est. volume: 54,956. Open int.: 243,363 up 2,977.					
3-MONTH EUROLIRA (LIFFE) ITL 1 million - pts of 100 pct					
Dec96	92.82	92.79	92.80	— 0.01	51,321
Mar97	93.64	93.58	93.64	+ 0.06	90,214
Jun97	94.04	93.97	94.04	+ 0.07	51,449
Sep97	94.18	94.12	94.16	+ 0.06	29,188
Dec97	94.17	94.13	94.17	+ 0.06	14,741
Mar98	94.13	94.09	94.13	+ 0.05	13,023
Est. sales: 38,554. Prev. sales: 50,702					
Prev. open int.: 250,136 up 622					

Industrials

	High	Low	Close	Chge	OpInt
COTTON 2 (NCTN) 50,000 lbs.- cents per lb.					
Mar 97	76.17	75.70	75.85	—0.25	25,946
May 97	77.09	76.78	76.82	—0.26	10,531
Jul 97	77.87	77.40	77.45	—0.22	7,851
Oct 97	77.25	77.15	77.12	—0.13	1,236
Dec 97	76.80	76.65	76.80	—0.04	9,610
Mar 98			77.62	—0.13	480
Est. sales N.A. Fri's. sales 5,490					
Fri's open int 56,037 off 196					
HEATING OIL (NMER) 42,000 gal - cents per gal					
Jan 97	75.70	71.27	74.50	+2.79	28,969
Feb 97	74.00	70.50	73.00	+2.61	29,971
Mar 97	70.45	67.95	69.70	+2.26	13,811
Apr 97	65.90	63.80	65.40	+2.01	7,880
May 97	62.35	60.90	61.50	+1.16	4,463
Jun 97	60.15	59.00	60.15	+1.76	5,587
Jul 97	58.90	57.90	58.90	+1.26	3,041
Aug 97	59.00	59.00	59.00	+1.26	3,153
Sep 97	59.20	58.90	59.20	+1.16	2,838
Oct 97	59.55	59.55	59.55	+1.21	1,678
Est. sales N.A. Fri's. sales 37,601					
Fri's open int 108,972 up 708					
LIGHT SWEET CRUDE (NMER) 1,000 bbl.- dollars per bbl.					
Jan 97	25.95	24.45	25.70	+1.23	55,425
Feb 97	25.33	24.00	25.05	+1.06	80,092
Mar 97	24.70	23.62	24.50	+1.08	38,088
Apr 97	24.10	23.15	23.93	+0.91	19,828
May 97	23.44	22.73	23.30	+0.74	16,415
Jun 97	22.95	22.11	22.77	+0.66	28,422
Jul 97	22.32	21.90	22.30	+0.59	14,132
Aug 97	21.92	21.71	21.92	+0.55	13,715
Sep 97	21.55	21.35	21.48	+0.44	11,672
Oct 97	21.15	21.10	21.15	+0.40	8,067
Nov 97	20.85	20.80	20.85	+0.36	7,779
Dec 97	20.70	20.39	20.66	+0.43	24,848
Jan 98	20.40	20.28	20.40	+0.31	7,752
Est. sales N.A. Fri's. sales 82,611					
Fri's open int 370,924 up 30					
NATURAL GAS (NMER) 10,000 mm btu's, $ per mm btu					
Jan 97	4.560	4.050	4.467	+.616	34,000
Feb 97	3.970	3.550	3.884	+.469	28,661
Mar 97	3.134	3.100	3.134	+.150	16,313
Apr 97	2.705	2.608	2.705	+.158	9,339
May 97	2.468	2.330	2.420	+.110	6,913
Jun 97	2.360	2.335	2.310	+.108	6,647
Jul 97	2.310	2.215	2.290	+.90	6,236
Aug 97	2.308	2.220	2.260	+.78	5,491
Sep 97	2.290	2.230	2.260	+.75	5,637
Oct 97	2.280	2.240	2.265	+.65	5,919
Nov 97	2.360	2.310	2.330	+.55	3,381
Est. sales N.A. Fri's. sales 40,707					
Fri's open int 156,270 up 5968					
UNLEADED GASOLINE (NMER) 42,000 gal - cents per gal					
Jan 97	70.35	67.00	69.52	+2.48	20,032
Feb 97	69.40	66.30	68.62	+2.28	18,624
Mar 97	69.15	66.85	68.47	+2.17	9,677
Apr 97	70.30	68.45	70.02	+2.07	4,405
May 97	69.30	67.90	69.42	+2.02	2,960
Jun 97	67.90	66.70	68.22	+1.97	2,586
Est. sales N.A. Fri's. sales 20,923					
Fri's open int 60,256 up 1862					
GASOIL (IPE) U.S. dollars per metric ton - lots of 100 tons					
Jan 97	222.75	216.50	222.50	+8.75	28,940
Feb 97	215.75	210.25	215.25	+7.50	11,566
Mar 97	207.50	202.75	207.25	+7.25	8,222
Apr 97	198.75	194.75	198.50	+6.00	5,824
May 97	192.00	189.75	192.25	+5.25	2,928
Jun 97	187.50	184.50	187.75	+5.00	7,482
Jul 97	185.50	183.25	186.50	+4.75	1,977
Aug 97	184.00	183.00	185.50	+4.25	847
Sept 97	183.50	183.50	185.25	+4.50	432
Oct 97	N.T.	N.T.	185.00	+4.25	896
Nov 97	N.T.	N.T.	184.75	+4.00	67
Est. sales: 17,092. Open int.:71,318 off 1,086					
BRENT OIL (IPE) U.S. dollars per barrel - lots of 1,000 barrels					
Jan 97	24.25	23.44	24.10	+ 0.57	13,184
Feb 97	24.10	22.95	23.89	+ 0.99	55,220
Mar 97	23.45	22.41	23.25	+ 0.95	32,006
Apr 97	22.75	21.89	22.60	+ 0.86	14,753
May 97	22.05	21.60	22.00	+ 0.77	10,126
June 97	21.45	21.00	21.45	+ 0.70	11,602
July 97	20.95	20.59	21.01	+ 0.64	9,773
Aug 97	20.53	20.42	20.65	+ 0.61	2,232
Sep 97	N.T.	N.T.	20.33	+ 0.58	5,270
Oct 97	N.T.	N.T.	20.04	+ 0.55	2,565
Est. sales: 42,480. Open int.: 161,536 off 10,069					

Stock Indexes

	High	Low	Close	Chge	OpInt
S&P COMP. INDEX (CMER) 500 x index					
Dec 96	733.30	718.00	718.00	—11.45	108,964
Mar 97	742.40	725.50	726.50	—9.90	135,303
Jun 97	746.75	731.50	731.50	—11.45	5,176
Sep 97	753.50	739.10	740.10	—1.60	1,305
Est. sales N.A. Fri's. sales 141,794					
Fri's open int 242,828 up 2212					
FTSE 100 (LIFFE) £25 per index point					
Dec96	3998.0	3960.0	3989.0	+ 31.0	37,562
Mar97	4010.5	3986.0	4003.5	+ 32.0	29,805
Jun97	N.T	N.T	4024.0	+ 29.0	2,369
Est. sales: 19,830. Prev. sales: 30,459					
Prev. open int.: 69,636 up 1,267					
CAC 40 (MATIF) FF200 per index point					
Dec 96	2236.0	2213.0	2227.5	+16.50	22,914
Jan 97	2239.0	2220.0	2220.0	+18.00	7,475
Feb 97	2235.0	2235.0	2237.0	+18.00	1,075
Mar 97	2250.5	2233.0	2243.0	+18.00	10,580
Jun 97	N.T.	N.T.	2211.5	+18.00	365
Sep 97	N.T.	N.T.	2217.5	+18.50	6,070
Mar 98	2253.0	2253.0	2253.0	+17.00	4,743
Sep 98	N.T.	N.T.	2233.5	+18.50	710
Est. volume: 16,426. Open int.: 54,932 up 1,301.					

Commodity Indexes

	Close	Previous
Moody's	N.A.	1,427.60
Reuters	1,865.50	1,864.90
D.J. Futures	145.54	145.82
CRB	245.59	243.78

Telefonica Plans To Slash 11,000 Jobs To Be Competitive

Bloomberg Business News

LONDON — Telefonica de Espana plans to shed 11,000 jobs in Spain, or 16 percent of its staff, by 2001 as the country's dominant telephone company braces to meet unprecedented competition, its chairman said Monday.

Juan Villalonga, the chairman, also said the government would announce — possibly this week — that it would sell more shares in the phone company early next year.

The government, which owns 21 percent of Telefonica, agreed this month to speed up introduction of full telecommunications competition to 1998 from 2001. Hoping to expand its already dominant position in Latin America, Telefonica plans to bid for 35 percent of a Brazilian phone company, he added.

"We are competing in a lot of market segments, a lot of products, and we know one thing for certain — we're going to lose market share," Mr. Villalonga said. "In some cases, it will be 10 percent, in others it will be 14 percent, even in other situations it will be 25 percent."

The job cuts from Telefonica's staff of 69,000 will come in addition to a 15 percent cut in the work force over the past four years.

As competition at home gets tougher for Telefonica, the company is pursuing aggressive cost-cutting to survive an expected price war with such new rivals as British Telecommunications PLC.

Low revenue from its domestic revenue will be offset, Mr. Villalonga said, by tapping a larger market. "The positive thing," he said, "is that this loss of market share will be compensated by the growth of the market."

Like other telephone companies that have lost national monopolies in recent years, Telefonica is increasing investment overseas.

"Our most important priority is to consolidate our presence in our national markets, which in addition to Spain is Peru, Chile and Argentina," Mr. Villalonga said, without giving details. He also said Telefonica was negotiating with U.S. companies to find a partner to serve the Hispanic population of the United States. Telefonica shares rose 2 percent, or 60 pesetas (46 cents), to 2,935 in Madrid.

■ STET's Transfer Is Valued

Italy's Treasury Ministry said the cost of transferring Istituto per la Ricostruzione Industriale's 62 percent stake in Societa Finanziaria Telefonica to the Treasury would be at least 14.53 trillion lire ($9.51 billion), AFX News reported from Rome.

The transfer to the Treasury from IRI, a state holding company, is the first step in the telecommunications company's planned merger with Telecom Italia SpA and the eventual sale of the resulting company to private investors next year.

UBS Gives Edge To Generali Bid

Compiled by Our Staff From Dispatches

VIENNA — A group led by EA-Generali AG, an Italian insurer, emerged as the favorite Monday to buy Creditanstalt-Bankverein, Austria's second-biggest bank, after Union Bank of Switzerland agreed to help find the extra cash needed to bid for all the government's shares.

EA-Generali's group, which includes Commerzbank AG of Germany, Banca Commerciale Italiana and Die Erste Oesterreichische Spar-Casse-Bank, an Austrian savings bank, originally bid 10 billion schillings ($922.1 million) for 14.7 million of the government's 19.9 million Creditanstalt shares.

That made a rival bid from Bank Austria for all of the government's stake, reportedly worth between 15 billion and 16 billion schillings, appear a likely winner.

But UBS agreed to act as a global coordinator to find buyers for the portion of Creditanstalt that EA-Generali does not wish to buy, enabling the consortium to bid for the entire government stake.

The entry of UBS seemed to assure the government of receiving at least 17 billion schillings from the sale, which it plans use to reduce public debt and take a big step toward joining the proposed European common currency in 1999.

(Bloomberg, Reuters)

Sifting Through Cyber Rights

U.S. Seeks Tighter Global Protection of Data

By Denise Caruso
New York Times Service

Will new copyright laws destroy the global village in order to save it?

Delegates to the World Intellectual Property Organization of the United Nations, who last gathered long before the Internet or even the personal computer reached global prominence, have convened in Geneva to try to decide whether to ratify three major changes in copyright treaties.

Intended to crack down on unauthorized flows of information over data networks, two of the treaties — dealing with literary and artistic works and with music recordings — were proposed by the U.S. Patent and Trademark Office.

The third, which sought to establish protection for electronic databases, was originally proposed by the European Union, but it met such strong opposition that it was effectively tabled at the end of last week.

Representing the United States at the meeting, the Patent and Trademark Office said its proposals were necessary to protect the financial assets of information providers in the age of the Internet — an era in which a single keystroke can broadcast information around the world without respect to its copyright status.

But legions of opponents — including the Library of Congress in Washington, which administers copyrights, as well as Dun & Bradstreet Corp., the National Education Association and the Association for Computing — do not agree with the Patent Office. They worry that the new treaties, if adopted, would not be in the spirit of U.S. copyright law, which was intended to balance profit against society's need for information to advance progress in science, education and the arts. (More details on dissenters can be found at www.public-domain.org and www.ari.net/dfc/.)

Some critics also fear that the rule changes would make network service providers responsible for the legal status of every electronic communication that passes through their systems.

The U.S. proposals are not new. The Patent Office tried last year to win congressional approval for similar changes in the copyright law. But instead of retreating from that failure, the Patent Office decided to take the matter to Geneva.

"If this issue is placed in an international context, it certainly should be more persuasive" to Congress, Commissioner of Patents Bruce Lehman said.

That move, like the proposals themselves, has stirred considerable controversy.

If the treaties are ratified in Geneva, there will be no chance to change them until the organization convenes again, which is usually once every decade or so. The only choice left to U.S. lawmakers — who already rejected the original bill — would be to accept or reject the treaties.

As for the proposals themselves, critics say they define copyright violation far too broadly. Under a strict interpretation, simply calling up a digitized image or article on a computer screen would constitute creating a "copy," even if the data existed only as electrons in a computer's memory or were stored in a temporary bin on a viewer's computer's hard disk.

The question of who would be responsible for policing infringers is so troublesome to some American executives that last Tuesday, chief executives from 11 leading Internet, on-line and communications companies sent President Bill Clinton a letter protesting the proposed treaty.

They told Mr. Clinton they were deeply concerned that the new treaty would make them responsible for the content of every electronic communication that passed through their systems.

The result, the letter said, would be sharply increased costs for Internet and on-line services, less privacy for users and "reduced connectivity among 'information have-nots' in our society and throughout the world."

BA to Reopen Jet-Purchase Talks

Bloomberg Business News

LONDON — British Airways PLC said Monday it planned to reopen discussions with aircraft manufacturers next month to buy as much as $1 billion of short-haul jets, reviving an order it had shelved because of concern about costs.

The airline asked for bids from five planemakers shortly after the beginning of this year to supply as many as 60 jets to replace aging fleets in its regional operations in Britain, Germany and France.

BA shelved the plans three months later, saying it had not cut costs enough in various unprofitable businesses to justify the purchases.

It has since asked employees for concessions such as pay freezes and pay cuts in the BA Regional unit, which is based in Britain.

The airline is seeking the approval of BA Regional's unions by Jan. 10, and this would allow it to seek bids for at least 28 aircraft valued at almost $500 million, according to David Wilson, a BA spokesman. It wants to place the order next summer, he said.

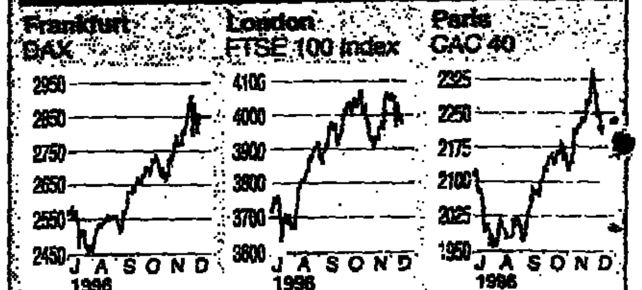
"First of all, we require the agreement with staff, but we do want to invest in new aircraft if the price is right," Mr. Wilson said. A decision on whether to seek the full order will be made in January and depends on similar cost cuts at Deutsche BA in Germany and TAT European Airlines in France, he said.

The airline needs the new planes to meet stricter noise requirements that will come into force in 2002.

■ KLM Sets Price for Buyback

KLM Royal Dutch Airlines said it planned to pay the government 976 million guilders ($559.9 million) to buy back shares, Bloomberg reported from Amsterdam. The move would cut the government's stake to 25 percent from 38.2 percent.

Investor's Europe



Exchange	Index	Monday Close	Prev. Close	% Change
Amsterdam	EOE	618.12	608.65	+1.56
Brussels	BEL-20	1,860.19	1,847.77	+0.67
Frankfurt	DAX	2,855.79	2,799.71	+2.00
Copenhagen	Stock Market	461.38	456.72	+1.02
Helsinki	HEX General	2,411.75	2,394.76	+0.71
Oslo	OBX	511.73	508.29	+0.68
London	FTSE 100	3,993.80	3,972.40	+0.54
Madrid	Stock Exchange	410.97	400.86	+2.52
Milan	MIBTEL	10,316.00	10,124.00	+1.90
Paris	CAC 40	2,222.57	2,203.41	+0.87
Stockholm	SX 16	2,433.16	2,404.42	+1.20
Vienna	ATX	1,124.58	1,108.64	+1.44
Zurich	SPI	2,471.71	2,454.67	+0.69

Source: Telekurs — International Herald Tribune

Very briefly:

• Western German business confidence unexpectedly fell in November, breaking a four-month streak of rises in optimism. The Ifo economic research institute said its index of business confidence fell to 96.9 in November from 97.3 in October.

• France's major commercial banks will cut their base lending rates to 6.30 percent from 6.55 percent, effective Wednesday.

• The European Commission has extended its antitrust investigation into Anglo American Corp.'s increasing its stake in Lonrho PLC to 28 percent by purchasing an 18.4 percent stake from Dieter Bock, the former chief executive of Lonrho. The commission is concerned the two companies could strangle competition in the $1.8 billion platinum industry.

• Britain's economy is likely to grow at 3.0 percent a year for the next two years, with annual inflation slowing to less than 2.5 percent from about 3.3 percent currently, the Organization for Economic Cooperation and Development predicted. The unemployment rate is expected to drop to less than 7.0 percent of the work force during 1998, from 7.2 percent currently.

• Bass PLC, a British brewer and hotel company, plans to sell 61 Holiday Inn hotels in North America to Bristol Hotel Co. for $659 million in cash and stock. The transaction will give Bass a 36 percent stake in the Dallas-based hotel company.

• Lufthansa AG and Scandinavian Airlines System denied a report in a Danish newspaper that the alliance between the two airlines could lead to a merger or an exchange of holdings.

• Television Par Satellite, a consortium of European media companies headed by France's TF1, will launch France's second digital TV service Tuesday, competing with Europe's biggest pay-television operator Canal Plus SA.

• Astra AB, a Swedish drug company, plans to use some of its 16 billion kronor ($2.36 billion) in cash to buy back some of its own shares over the next two years; the company, which makes the ulcer drug Losec, plans to introduce six products in 1997, the most ever in a one-year period. *Bloomberg, Reuters*

The Trib Index

Closing prices.

Jan. 1, 1992 = 100.	Level	Change	% change	year to date % change
World Index	144.94	+0.69	+0.48	+9.91
Regional Indexes				
Asia/Pacific	124.73	+1.09	+0.88	–7.10
Europe	155.79	+1.32	+0.85	+11.93
N. America	156.24	-0.88	–0.56	+21.80
S. America	108.18	-0.13	–0.12	+21.50
Industrial Indexes				
Capital goods	184.02	-1.72	–1.04	+23.43
Consumer goods	155.93	-0.53	–0.34	+12.94
Energy	162.04	+0.92	+0.57	+19.48
Finance	116.27	+0.95	+0.82	–8.61
Miscellaneous	154.71	+1.43	+0.93	+13.92
Raw Materials	172.60	+0.77	+0.45	+21.72
Service	132.02	+0.49	+0.37	+10.02
Utilities	139.31	+1.35	+0.98	+9.57

The International Herald Tribune World Stock Index © tracks the U.S. dollar values of 280 internationally investable stocks from 25 countries. For more information, a free booklet is available by writing to The Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France. Compiled by Bloomberg Business News.

WORLD STOCK MARKETS

Monday, Dec. 16
Prices in local currencies.
Telekurs

Market Closed

Stock markets in Johannesbourg were closed Monday for a holiday.

Amsterdam
EOE Index: 618.12 Previous: 608.65

	High	Low	Close	Prev.
ABN-AMRO	108.10	106.70	107.90	105.90
Aegon	95.20	94	94.50	93.40
Ahold	104.80	101.40	104.30	100.80
Akzo Nobel	230.70	228.60	228	227
Baan Co.	61	59.10	60	58.80
Bols Wess cva	31.90	31.20	31.50	31.20
CSM cva	90.30	87.70	89.90	87.10
Dordtsche Pet	306.50	302	304.50	302.50
DSM	169.80	167.40	169.30	166.30
Elsevier	27.20	26.90	26.90	26.80
Fortis Amev	58	56.30	58	55.70
Getronics	46.80	44.60	45.50	46.40
G-Broc cva	51.50	50.40	51.40	50.80
Hagemeyer	136.40	133	136.10	133
Heineken	305.30	299.20	305.30	299.70
Hoogovens cva	71.30	70.10	70.40	70.10
Hunt Douglas	114	112.50	113.70	112.50
ING Group	58.60	57.70	58.50	57.40
KLM	47.40	46.70	47.20	46.90
KNP BT	37	36.30	37	36.50
KPN	64.70	63.20	64.20	63.30
Nedlloyd Gp	46.50	45.50	46.20	45.10
Nutricia	252.80	249.10	250.50	249
Oce Grinten	183.50	181	182.70	180
Philips Elec	68.20	67.50	68.10	67
Polygram	79	77.50	78.50	78
Randstad Hdg	129.20	127.50	129	126.90
Robeco	139.20	138.85	139.20	138.90
Rodamco	49.80	49	49.80	49.20
Rolinco	145.30	145	145.10	144.60
Rorento	105.30	105	105	104.50
Royal Dutch	290	286.90	288.50	287.10
Unilever cva	288.50	284.50	288	281
Vendex Intl	72.40	71	71.40	71.60
VNU	34.70	34	34.70	34.50
Wolters Kl cva	220.40	218.20	219.80	218.80

Bangkok
SET Index: 872.76 Previous: 872.67

	High	Low	Close	Prev.
Adv Info Svc	276	262	264	274
Bangkok Bk F	290	280	290	280
Krung Thai Bk	62.50	60	61	61.50
PTT Explor	376	372	374	370
Siam Cement F	844	836	840	832
Siam Com Bk F	210	206	210	206
Telecomasia	55.50	54.50	55	55
Thai Airways	42.25	41	41	42.25
Thai Farm Bk F	195	192	193	190
Utd Comm	192	185	189	194

Bombay
Sensex 30 index: 2958.45 Previous: 2981.15

	High	Low	Close	Prev.
Bajaj Auto	774.50	742	770.25	740
Hindust Lever	793.75	778.75	784	775.25
Hindust Petim	321	319	321	320
Ind Dev Bk	88.50	86.75	87	87.25
ITC	282	277	280	279
Mahanagar Tel	229	223	227.50	220.75
Reliance Ind	196.25	191.50	194.50	187.75
State Bk India	219.75	211.25	218.50	208.75
Steel Authority	17	16.50	16.50	16.25
Tata Eng Loco	338.75	321.25	335.50	318

Brussels
BEL-20 index: 1860.19 Previous: 1847.77

	High	Low	Close	Prev.
Almanij	10400	10350	10400	10400
Barco Ind	5370	5330	5360	5350
BBL	6400	6310	6350	6310
Bekaert	23500	22750	22975	22275
CBR	2695	2680	2685	2675
CNP	1960	1930	1960	1940
Cobepa	1180	1172	1176	1182
Cockerill	117	114	114	114
Colruyt	14350	14100	14200	14225
Delhaize Lion	1815	1790	1810	1800
Electrabel	7520	7470	7510	7490
Electrafina	2950	2900	2940	2900
Fortis AG	4860	4780	4855	4750
Gevaert	2050	2000	2050	1990
GIB	1414	1404	1412	1414
GBL	4120	4040	4120	4060
Gen Banque	11400	11300	11400	11300
Kredietbank	10050	9990	9990	9960
Petrofina	10200	10025	10200	10000
Powerfin	4750	4710	4745	4720
Royale Belge	6420	6370	6420	6390
Soc Gen Belg	2390	2365	2385	2360
Solvay	19200	18975	19200	19125
Tractebel	14700	14500	14700	14525
UCB	79500	78050	79050	78600
Union Miniere	2190	2165	2175	2150

Copenhagen
Stock Index: 461.38 Previous: 456.72

	High	Low	Close	Prev.
BG Bank	275	265	270	265
Carlsberg B	385	380	383	378
Codan Fors	N.T.	N.T.	N.T.	780
Danisco	336	331	335	332
Den Danske Bk	453	440	450	440
D/S Svendbrg B	214000	212000	214000	211000
D/S 1912 B	147000	145000	147000	145000
FLS Ind B	755	745	753.50	740
Kob Lufthavne	615.92	615	615	610.92
Nvo Nordisk B	1075	965	1060	1050
Sophus Ber B	745	737	741	734
Tele Danmk B	306	296.70	306	295
Tryg Baltica	295	291	294	290
Unidanmark A	298	291	298	289

Frankfurt
DAX: 2855.79 Previous: 2799.71

	High	Low	Close	Prev.
AMB B	998	990	998	1000
Adidas	130.50	129.50	129.50	129.50
Allianz Hdg	2839	2810	2828	2769
Altana	1235	1196	1220	1190
Bk Berlin	27.90	27.70	27.90	27.95
BASF	60.05	59.56	60.05	58.05
Bayer Hypo Bk	45.10	44.72	45.10	44.12
Bay.Vereinsbank	64.40	63.60	64.30	62.70
Bayer	61.75	61.53	61.75	60.20
Beiersdorf	75.50	74.50	75.50	74.30
BMW	1034	1024	1028	1007
Commerzbank	38.15	37.65	38.10	37.10
Daimler Benz	100.95	100.10	100.95	98.80
Degussa	677	653.50	677	633.50
Deutsche Bank	72.60	72.27	72.40	71.50
Deut Telekom	32.20	31.85	32.20	31.52
Dresdner Bank	44.50	44	44.38	43.70
Fresenius	308	306	306	305.50
Fresenius Med	136.70	135.50	135.90	135.60
Fried. Krupp	247.50	237	245	237
Gehe	93.90	93.10	93.70	94
Heidelbg Zmt	125	118	125	117.50
Henkel pfd	74.40	72.70	74.35	72
Hochtief	59	57.70	59	57.95
Hoechst	72.98	72.30	72.80	71.45
Karstadt	508	503	508	494
Linde	935	930	932	923
Lufthansa	21	20.70	20.80	20.10
MAN	367.90	365.50	367.90	359
Mannesmann	645	640.50	643.50	642.80
Metallgesellschaft	31.05	31	31	30.78
Metro	124.80	124	124.50	124.20
Munch Rueck R	3735	3677	3735	3652
Preussag	356.50	351	352.70	352
RWE	65.45	64.40	65.45	63.10
SAP pfd	211.50	209.50	210.95	207
Schering	127.40	125.60	127	123.75
Siemens	72.30	71.90	72.30	72.10
Thyssen	273.50	272	273.50	267
Veba	88.60	88.35	88.60	87.60
VEW	500	500	500	493
Viag	619.90	615	619.50	606
Volkswagen	614.50	611	613.50	603.75

Helsinki
HEX General index: 2411.75 Previous: 2394.76

	High	Low	Close	Prev.
Cultor 1	236	235	236	236
Enso A	37	35.50	37	35.60
Huhtamaki 1	208	205	207	205
Kemira	57.50	56.70	57	56.50
Kesko	62.80	62.10	62.70	62.50
Merita A	14.40	14.20	14.30	14.20
Metra B	263	261	261	259
Metso-Serla B	33	31.90	32.70	31.70
Neste	106.50	105	106	105
Nokia A	260	254	254.50	254
Orion-Yhtymae	158	157	157	157
Outokumpu A	75.40	74.80	74.80	74.90
Rautaruukki	43.20	42.30	43	42.20
Sampo Insur	333	322	330	326
UPM Kymmene	94.50	92.70	94	92.70
Valmet	80	78.10	79	77.60

Hong Kong
Hang Seng: 12937.48 Previous: 12784.87

	High	Low	Close	Prev.
Amoy Props	10.70	10.60	10.65	10.75
Bk East Asia	33.70	33	33.70	33.20
Cathay Pacific	12.25	11.80	12.05	11.85
Cheung Kong	66.50	65.25	65.75	65.75
CK Infrastruct	18.40	18.05	18.20	18.05
China Light	34.30	33.80	34	33.80
China Overs Ld	3.15	3.08	3.10	3.05
China Res Ent	14.40	13.55	13.80	14
Chin Estates	8.65	8.50	8.60	8.45
Citic Pacific	40.30	40	40.30	40
Cons Elec Pwr	18.15	18.10	18.10	18.10
Cosco Pacific	7.80	7.55	7.80	7.95
Dao Heng Bk	36	35.70	35.90	35.40
First Pacific	9.60	9.30	9.40	9.45
Great Eagle	31	30.30	30.60	31.10
Guangdong Inv	6.20	6	6	6.05
Guoco Group	42.20	41.50	42.20	41.50
Hang Lung Dev	16.35	16	16.35	16.20
Hang Seng Bk	90.75	90	90.75	90
Henderson Inv	9.20	9	9.05	9.05
Henderson Ld	73.25	72	73	72
HKR Intl	12.25	12.10	12.25	11.95
HK China Gas	15	14.60	15	14.70
HK Electric	25.85	25.60	25.70	25.65
HK Shang Htls	14.15	13.90	14	14.05
HK Telecomm	13.20	12.85	13.15	12.85
Hopewell Hdgs	5.05	4.98	5	4.98
HSBC Hdgs	157	154.50	156.50	154.50
Hutchison Wh	56.50	55.75	56.25	55.75
Hysan Dev	28.90	28.50	28.80	28.90
Johnson El Hdg	21.40	21.40	21.50	21.40
Kerry Props	21.10	20.80	21.10	20.80
Natl Mutual	7.45	7.25	7.45	7.25
New World Dev	47.40	46.50	47.40	46.70
N World Infrastr	21.90	21.70	21.90	21.90
Oriental Press	4	3.93	3.95	4
Pearl Oriental	4.65	4.50	4.55	4.65
Shanghai Indus	24.90	24.20	24.40	24.40
Shangri-La Asia	11.50	11.30	11.35	11.50
SHK Props	93	90.75	93	90.75
Shun Tak Hdgs	5.25	5.15	5.20	5.15
Sino Land Co.	9.70	9.45	9.60	9.65
Sth China Post	7	6.55	7	6.60
Swire Pac A	72	71	72	70.50
Tsim Sha Tsui	14.60	14.25	14.60	14.40
TV Broadcasts	29	28.85	28.95	28.90
Wharf Hdgs	37.80	37.20	37.80	37.20
Wheelock	21.45	21	21.45	21

Jakarta
Composite index: 623.61 Previous: 624.46

	High	Low	Close	Prev.
Astra Intl	5050	5050	5050	5000
Bk Intl Indon	2200	2100	2100	2175
Bk Negara	1300	1250	1275	1300
Gudang Garm	10200	10100	10150	10175
Indocement	3600	3550	3600	3550
Indofood	4575	4550	4550	4575
Indosat	6425	6350	6350	6350
Sampoerna HM	12850	12675	12700	12825
Semen Gresik	7450	7300	7450	7250
Telekomunikasi	3975	3925	3950	3950

Kuala Lumpur
Composite: 1197.30 Previous: 1188.45

	High	Low	Close	Prev.
Genting	17.60	17.30	17.30	17.30
Mal Banking	26.25	25.75	26.25	25.75
Mal Intl Ship F	7.70	7.20	7.70	7.20
Petronas Gas	10.10	10	10.10	10.10
Renong	4.44	4.36	4.40	4.40
Resorts World	11.90	11.80	11.90	11.80
Sime Darby	9.75	9.60	9.70	9.60
Telekom Mal	21.90	21.40	21.90	21.40
Tenaga	11.70	11.30	11.70	11.40
Utd Engineers	21.60	21.40	21.50	21.50

London
FT-SE 100: 3993.80 Previous: 3972.40

	High	Low	Close	Prev.
Abbey Natl	7.15	7.07	7.14	7.06
Allied Domecq	4.25	4.15	4.22	4.21
Anglian Water	5.60	5.50	5.55	5.55
Arjo Wiggins	1.59	1.57	1.58	1.58
Asda Group	1.25	1.21	1.24	1.22
Assoc Br Foods	4.67	4.63	4.64	4.63
BAA	4.95	4.87	4.94	4.80
Barclays	10.05	9.90	9.98	10.01
Bass	8.21	7.90	7.99	8.10
BAT Ind	4.90	4.74	4.78	4.89
Bank Scotland	2.98	2.93	2.95	2.93
BICC	2.59	2.51	2.54	2.55
Blue Circle	3.69	3.60	3.63	3.59
BOC Group	8.90	8.80	8.82	8.91
Boots	6.50	5.89	5.97	5.94
BPB Ind	3.53	3.49	3.52	3.48
Brit Aerosp	11.40	11.11	11.36	11.22
Brit Airways	5.88	5.76	5.86	5.80
Brit Gas	2.35	2.25	2.29	2.27
Brit Petm	6.69	6.55	6.68	6.61
Brit Steel	1.70	1.66	1.68	1.66
Brit Telecom	3.97	3.90	3.93	3.91
BTR	2.59	2.45	2.57	2.48
Burmah Cast	10.50	10.40	10.43	10.36
Cable Wireless	5	4.53	4.60	4.52
Cadbury Schw	4.88	4.74	4.86	4.89
Caradon	2.42	2.38	2.41	2.36
Carlton Comm	5.10	4.95	5.08	4.95
Coats Viyella	1.26	1.20	1.22	1.25
Comml Union	6.82	6.63	6.80	6.60
Courtaulds	3.79	3.68	3.79	3.70
De La Rue	5.40	5.30	5.34	5.35
EMI Group	13.12	12.90	12.95	12.95
Eng China Cl	1.84	1.78	1.84	1.82
Enterprise Oil	5.78	5.72	5.76	5.73
Forn Colonial	1.50	1.48	1.49	1.49
Genl Accident	6.97	6.91	6.93	6.87
GEC	3.72	3	3.67	3.71
GKN	10.43	10.37	10.42	10.45
Glaxo Well	10.50	9.32	9.38	9.34
Granada Gp	8.67	8.57	8.60	8.60
Grand Met	4.42	4.31	4.42	4.33
GRE	2.66	2.62	2.64	2.61
Guinness	4.40	4.32	4.38	4.35
GUS	6.35	6.26	6.31	6.29
Hanson	0.84	0.81	0.83	0.83
Hillsdown Hdg	1.92	1.88	1.89	1.86
HSBC Hldgs	12.19	12.12	12.16	12.03
ICI	7.82	7.70	7.73	7.77
Inchcape	2.63	2.48	2.48	2.58
Kingfisher	6.17	6.10	6.14	6.08
Ladbroke	2.19	2.16	2.18	2.17
Land Sec	7.21	7.13	7.18	7.16
Laporte	6.52	6.43	6.45	6.52
Lasmo	2.23	2.17	2.20	2.15
Legal Genl Grp	3.53	3.47	3.49	3.47
Lloyds Abbey	4.57	4.50	4.57	4.50
Lloyds TSB Gp	4.21	4.11	4.20	4.11
London Elec	6.88	6.77	6.82	6.78
LucasVarity	2.27	2.21	2.22	2.25
Marks Spencer	4.90	4.83	4.88	4.87
MEPC	4.46	4.23	4.45	4.37
Mercury Asset	12.34	12.22	12.30	12.24
Natl Power	4.59	4.48	4.54	4.48
NatWest	6.68	6.62	6.66	6.62
Nthern Foods	2.02	1.98	2.02	1.98
P&O	5.80	5.70	5.78	5.81
Pearson	7.08	6.92	7.01	6.94
Pilkington	1.48	1.43	1.44	1.42
PowerGen	5.72	5.60	5.71	5.62
Prudential	4.75	4.71	4.73	4.72
Rank Group	4.40	4.29	4.33	4.25
Reckitt Colm	6.79	6.70	6.73	6.73
Redland	3.70	3.52	3.57	3.45
Reed Intl	10.43	10.33	10.36	10.37
Rentokil Intl	4.43	4.40	4.41	4.38
Reuters Hdgs	7.12	6.99	7.10	6.92
Rexam	3.40	3.33	3.37	3.38
RMC Group	9.68	9.61	9.61	9.62
Rolls Royce	2.42	2.38	2.40	2.40
Royal Bk Scot	5.56	5.33	5.36	5.34
RTZ reg	9.53	9.33	9.51	9.36
Royal & Sun All	4.32	4.24	4.30	4.26
Safeway	3.90	2.60	3.89	3.83
Sainsbury	3.64	3.56	3.63	3.53
Schroders	15.08	15	15.02	15.08
Scot Newcastle	6.58	6.52	6.54	6.53
Scot Power	3.38	3.35	3.36	3.36
Sears	0.94	0.91	0.92	0.92
Severn Trent	6.58	6.50	6.52	6.50
Shell Trsp reg	10.50	9.77	9.77	9.85
Siebe	9.90	9.84	9.87	9.87
Smith Nephew	1.79	1.77	1.77	1.78
Smith (WH)	4.27	4.20	4.21	4.24
SmithKline	8.18	8.10	8.11	8.07
Smiths Ind	7.48	7.44	7.45	7.46
Sthern Elec	7.78	7.70	7.75	7.73
Stand Charter	6.95	6.88	6.91	6.92
Tate & Lyle	4.55	4.47	4.52	4.49
Tesco	3.50	3.45	3.48	3.45
Thames Water	5.75	5.65	5.68	5.72
3i Group	4.79	4.75	4.78	4.76
TI Group	5.40	5.33	5.39	5.46
Tomkins	2.52	2.45	2.49	2.46
Unilever	13.55	13.42	13.53	13.43
Utd Biscuits	2	1.95	1.98	1.96
Utd News	6.52	6.42	6.48	6.47
Utd Utilities	5.83	5.73	5.81	5.75
Vendome Lx uts	5.41	5.33	5.34	5.38
Vodafone	2.49	2.40	2.42	2.48
Whitbread	7.78	7.72	7.72	7.74
Williams Hdgs	3.48	3.48	3.42	3.46
Wolseley	4.28	4.20	4.24	4.26
Zeneca	16.97	15.88	15.93	15.92

Madrid
Bolsa index: 410.97 Previous: 403.13

	High	Low	Close	Prev.
Acerinox	17500	17100	17300	17200
ACESA	1720	1690	1690	1685
Argentaria	5530	5390	5520	5370
BBV	6510	6450	6510	6410
Banesto	910	887	906	867
Bankinter	18350	17870	18350	17850
Bco Centro Hisp	3120	3085	3095	3045
Bco Exterior	2885	2765	2775	2750
Bco Popular	24250	23920	23980	24100
Bco Santander	7140	7090	7110	7070
CEPSA	3870	3760	3840	3785
Corp Mapfre	6920	6850	6900	6900
Dragados	1800	1775	1775	1770
Endesa	8850	8740	8770	8640
FECSA	1090	1050	1090	1045
Fomento Const	10600	10500	10550	10500
Gas Natural	27770	27000	27570	26900
Hidrool Cantab	4350	4290	4330	4330
Iberdrola	1625	1575	1620	1555
Pryca	2560	2500	2550	2490
Repsol	4650	4555	4615	4505
Sevillana Elec	1220	1190	1210	1195
Tabacalera	5450	5380	5420	5320
Telefonica	2940	2905	2935	2875
Union Fenosa	1070	1050	1060	1040
Valenc Cement	1415	1380	1415	1415

Manila
PSE index: 3115.58 Previous: 3128.28

	High	Low	Close	Prev.
Ayala A	22	21.75	22	22
Ayala Land	29.50	29	29.50	29
Manila Elec A	119	115	115	119
Metro Bank	605	595	600	610
Petron	8.60	8.50	8.50	8.60
PNB Long Dist	1540	1530	1535	1540
San Miguel A	53	52.50	53	52.50
San Miguel B	117	109	114	108
SM Prime Hdg	6.70	6.60	6.70	6.70

Mexico
Bolsa index: 3175.89 Previous: 3205.21

	High	Low	Close	Prev.
Alfa A	35.10	34.95	35.10	35.00
Cemex B	29.30	28.85	29.00	29.25
Cifra C	9.92	9.70	9.70	9.84
Empresas ICA	108.90	108.00	108.00	109.20
Emp Moderna	37.60	36.85	37.00	37.50
Femsa	26.55	26.00	26.00	26.55
Gpo Carso A1	39.40	38.80	39.00	39.45
Televisa CPO	97.50	95.00	97.80	98.90
TelMex L	12.12	11.98	11.98	12.12
Tribasa	20.50	20.00	20.10	21.00

Milan
MIB Telematico: 10316.00 Previous: 10124.00

	High	Low	Close	Prev.
Alleanza Assic	11345	11020	11030	11175
Bca Comm Ital	2785	2725	2750	2700
Bca Naz Agricol	995	985	995	995
Bca Naz Lavoro	12100	11950	12100	12050
Bca di Roma	1289	1259	1260	1266
Bco Ambrosiano	3845	3630	3845	3730
Benetton	18470	18000	18070	18035
Credito Italiano	1675	1631	1642	1622
ENI	7830	7625	7825	7595
Fiat	4375	4305	4355	4295
Fondiaria	5500	5340	5440	5330
Generali Assic	29800	29200	29450	28950
IFIL	4300	4210	4290	4200
Italcementi	8440	8150	8270	8300
Italgas	6400	6145	6380	6150
Mediobanca	8425	8285	8345	8250
Montedison	1035	1020	1030	1020
Olivetti	525	515	516	508
Pirelli	2760	2730	2740	2710
RAS	14770	14325	14355	14530
Rinascente	8695	8500	8590	8690
S Paolo Torino	9760	9450	9700	9490
Standa	16000	15455	16000	15900
Stet	6440	6220	6405	6215
Telecom Italia	3635	3500	3600	3470
Toro Assic	19620	19300	19580	19620

Montreal
Industrials index: 2652.44 Previous: 2646.98

	High	Low	Close	Prev.
Atco I	22.60	22	22.30	22.40
Bank Montreal	40½	39¾	39.85	40.30
Bce Mob Com	40½	40.35	40½	40.90
Cdn Tire A	21.30	20.80	20.80	21½
Cdn Util A	30¼	30.10	30¼	30
Cascades	7.85	7¾	7.80	7.80
CT Finl Svc	32.60	32.60	32.60	33.95
Extendicare	16	15.80	15.80	17.05
Gaz Metro	17.10	16.65	16.90	16.95
Gt-West Lifeco	41.55	41	41½	41
Hees Intl Bcp	20.20	19.95	20.20	20
Hudsons Bay	22.95	22½	22.60	22.90
Imasco	32.55	32.20	32.40	32.30
Investors Grp	25.40	25.40	25.40	25.40
Loblaw Cos	13.80	13.60	13.90	13.70
Molson A	20½	20.10	20.10	20.70
Natl Bk Canada	13.35	13.20	13.20	13.30
Oshawa A	19.95	19.85	19.85	19.95
Pancan Petim	52¼	52¼	52¼	52½
Power Corp	26.80	26.35	26.40	26.60
Power Finl	48.20	48	48.20	48
Quebecor B	23.45	23¼	23.30	23
Rogers Comm B	9.65	9.60	9.65	9¾
Royal Bk Cda	46.40	45¾	45.95	46½
Sears Canada	10.05	9.90	10	9.95
Shell Cda A	50.30	50	50.30	50
Southam	19.10	19	19.05	19.05
Stelco A	8.40	8¼	8.40	8.20
Trilon Finl A	6.70	6.60	6.70	6.55

Oslo
OBX index: 511.73 Previous: 508.23

	High	Low	Close	Prev.
Aker A	139	136	137	136
Bergesen Dy B	147.50	146	147	145.50
Christiania Bk	19.70	19.40	19.50	19.50
Den norske Bk	23.90	23.60	23.70	23.60
SAS Norge ASA	65.50	64.50	64.50	64.50
Dyno Indust	159	158	159	159
Elkem	104	101.50	102	102.50
Hafslund A	47	46.50	47	46.50
Kvaerner	293.50	289	291	289
Leif Hoegh	121	118	121	120
Norsk Hydro	331	328	328.50	326
Norske Skog A	208	202	206	200
Orkla	434.50	433	433	433
Rieber B	180	178	178.50	177
Saga Petm B	95	93	95	92.50
Schibsted	116	115	116	116.50
Storebrand	37.60	37.20	37.30	37.40

Paris
CAC-40: 2222.57 Previous: 2203.41

	High	Low	Close	Prev.
Accor	636	626	629	623
AGF	167	164	165.80	162
Air Liquide	812	800	810	799
Alcatel Alsth	426.40	423.10	425.10	421
Axa	303.40	298.60	302.20	297.60
Bancaire	587	577	578	576
BNP	202	199.10	200.50	199.40
Bouygues	543	534	539	534
Canal Plus	1168	1158	1164	1155
Carrefour	3218	3120	3135	3159
CCF	237.40	234.10	235.10	232.30
Credit Local F	441.80	436	437.50	453.10
Credit Lyon PC	126	121	123.90	122
Crown Cork Seal	263.30	263	263.30	260
Danone	731	724	729	722
Elf-Aquitaine	436.40	428.20	436	430.10
Eridania BS	828	806	825	798
Euro Disney	10.25	10.15	10.15	10.05
Eurotunnel uts	7.10	6.95	7	7.05
Gen. Eaux	633	623	626	622
Havas	364.50	359.20	360.50	358.70
Lafarge Cop	310.70	306.80	308.60	307.90
Legrand	910	899	908	893
L'Oreal	1848	1828	1840	1815
LVMH	1288	1254	1268	1258
Lyon. Eaux	489	483.50	487.50	484
Michelin B	268	262	265.50	259.10
Navig Mixte	750	750	750	760
Paribas A	348	341.20	344.10	345.30
Pechiney SA	205	201.10	203.20	205.50
Pernod Ricard	273.90	268.60	269.70	267.70
Peugeot Cit	594	581	588	576
Pinault-Print	2038	2009	2025	1999
Promodes	1402	1377	1385	1365
Renault	112.50	109.50	111.50	110
Rh-Poulenc A	167.50	163.10	167.40	165
Roussel-Uclaf	Susp.	Susp.	Susp.	1439
Sanofi	474.90	470	473	468.40
Schneider	240	236.20	238.30	235.80
Ste Generale	541	536	540	535
St Gobain	733	719	725	722
St Louis	1251	1225	1240	1218
Suez	214.50	212	214.50	213.40
Thomson CSF	171.90	167.60	170.20	170.90
Total B	404.80	399	404.40	398.80
UAP	136.30	134	136	134.90
Valeo	320	312	320	317.80

São Paulo
Bovespa index: 66543.68 Previous: 66801.90

	High	Low	Close	Prev.
Bco Brasil Pfd	8.79	8.45	8.50	8.85
Banespa Pfd	4.55	4.30	4.45	4.50
Bradesco Pfd	7.45	7.25	7.27	7.30
Brahma Pfd	580.00	576.00	578.00	580.00
Cemig Pfd	33.20	32.70	33.00	33.00
CESP Pfd	36.50	35.50	35.71	36.80
Eletrobras B	360.00	357.00	360.00	359.00
Itaubanco Pfd	390.00	385.00	389.00	385.00
Light	320.00	314.90	315.61	322.00
Paranapan Pfd	10.20	9.99	10.00	10.00
Petrobras Pfd	153.99	151.00	153.50	151.50
Sid Nacional	27.00	26.99	26.99	27.30
Souza Cruz	6.02	6.01	6.01	6.01
Telebras Pfd	77.20	75.50	76.25	77.85
Telesp Pfd	194.50	189.00	194.50	193.00
Usiminas Pfd	1.06	1.03	1.04	1.05
CVRD Pfd	20.40	19.80	19.89	20.30

Seoul
Composite index: 673.92 Previous: 680.87

	High	Low	Close	Prev.
Daewoo Heavy	5230	5100	5100	5150
Hyundai Eng	18600	16500	16700	17800
Hyundai Motor	20700	19000	19600	20300
Korea El Pwr	25800	24500	25700	25500
Korea Mob Tel	450500	420000	420000	441500
LG Electronics	11000	10400	10400	10800
Pohang Iron St	38300	35000	36600	38100
Samsung Elec	51600	46000	46100	51600
Samsung Hvy	9200	8520	8600	9010
Yukong	17300	15800	15800	17200

Singapore
Straits Times: 2183.26 Previous: 2179.14

	High	Low	Close	Prev.
Cerebos Pac	10.30	10	10.10	10.30
City Devlts	12.90	12.30	12.80	12.30
Cycle Carriage	16.40	15.90	16.40	16
Dairy Farm Int*	0.80	0.79	0.80	0.80
DBS	8.90	8.85	8.90	8.80
DBS Land	5.10	4.94	5.05	4.90
Fraser & Neave	14.60	14.40	14.60	14.50
HK Land*	2.87	2.81	2.86	2.88
Hong Leong Fin	N.T.	N.T.	N.T.	3.28
Jard Matheson*	6.55	6.50	6.45	6.55
Jard Strategic*	3.78	3.72	3.76	3.72
Keppel	11.20	10.90	11.10	10.90
Natsteel	3	2.98	3	2.97
Neptune Orient	1.20	1.19	1.20	1.20
OCBC foreign	17.40	16.70	17.30	16.70
OSea Union Bk	6.30	6.25	6.30	6.30
Sembawang	7.55	7.45	7.45	7.55
Sing Airlines F	13.10	12.80	13.10	12.80
Sing Petim	N.T.	N.T.	N.T.	1.73
Sing Press F	26.20	25.80	26.20	26.30
ST Auto F	3	2.98	2.98	2.95
ST Ship	N.T.	N.T.	N.T.	1.86
Sing Telecomm	3.36	3.26	3.34	3.28
Straits Steam	4.54	4.50	4.52	4.50
Utd Industrial	1.18	1.16	1.17	1.16
Utd OSea Bk F	15.40	15.20	15.20	15.10
Wing Tai Hdgs	3.92	3.90	3.92	3.92

*: In U.S. dollars.

Stockholm
SX 16 index: 2433.16 Previous: 2404.42

	High	Low	Close	Prev.
AGA BF	105	103	103.50	103.50
ABB AF	771	761	764	764
AssiDoman F	184.50	181	182.50	183
Astra AF	331.50	327.50	329	328
Atlas Copco AF	156.50	153.50	153.50	153.50
Avesta F	71.50	70.50	71	70
Electrolux BF	411	399.50	401	409
Ericsson BF	200	195	200	194.50
Hennes BF	947	937	938	941
Incentive AF	460	450	452	453
Investor BF	278	274.50	275.50	275
Kinnevik BF	190.50	188	189	187
MoDo BF	198	184	190	184
Pharm/Upjohn	259.50	255.50	257	255
Sandvik BF	170.50	167	168.50	166.50
SCA BF	142.50	138	141.50	137
S-E Banken AF	66	63.50	64.50	63
Skandia Fors F	191	186	191	184.50
Skanska BF	292.50	280	292.50	279.50
SKF BF	151	149	150	148.50
SSAB BF	108.50	107	107	107.50
Stora AF	97.50	89.50	91	91
Sv Handles AF	200.50	193	195	194.50
Sydkraft AF	148	145	146	147.50
Trelleborg BF	86.50	85	86.50	85
Volvo BF	147.50	143.50	147.50	144.50

Sydney
All Ordinaries: 2334.30 Previous: 2314.50

	High	Low	Close	Prev.
Amcor	7.83	7.80	7.81	7.77
ANZ Bkng	7.60	7.51	7.54	7.49
BHP	17.45	17.25	17.30	17.20
Boral	3.40	3.36	3.39	3.35
Brambles Ind.	22.20	22	22.20	22
Burns Philp	2.23	2.20	2.23	2.19
CBA	12	11.90	11.93	11.91
CC Amatil	13	12.86	12.90	13
Coles Myer	4.87	4.73	4.87	4.72
Comalco	6.05	6	6.01	5.97
CRA Ltd	19.18	19	19.11	19
CSR	4.15	4.03	4.15	4.05
Fosters Brew	2.28	2.24	2.26	2.24
GIO Australia	3.28	3.20	3.23	3.24
Goodman Fld	1.59	1.56	1.57	1.57
ICI Australia	12.50	12.40	12.50	12.35
John Fairfax	2.79	2.74	2.78	2.75
Lend Lease	22.55	22.35	22.50	22.20
Mayne Nickless	8.27	8.18	8.25	8.20
MIM Hdgs	1.71	1.68	1.70	1.67
Nat Aust Bank	14.96	14.77	14.90	14.70
News Corp	6.47	6.42	6.44	6.43
North Ltd	3.55	3.45	3.53	3.46
Pacific Dunlop	2.91	2.82	2.90	2.81
Pioneer Intl	3.63	3.54	3.62	3.56
Placer Pacific	1.87	1.86	1.86	1.86
Santos	4.66	4.62	4.62	4.62
Southcorp	3.94	3.90	3.92	3.95
Wesfarmers	8.33	8.26	8.26	8.26
Wstrn Mining	7.57	7.42	7.57	7.41
Westfield Trt	2.38	2.34	2.37	2.35
Westpac Bkng	7.08	7.03	7.05	7.03
Woodside Pet	8.51	8.33	8.48	8.33
Woolworths	3	2.97	2.98	2.98

Taipei
Stock Market index: 6891.42 Previous: 6825.10

	High	Low	Close	Prev.
Asia Cement	51	50	50.50	50.50
Cathay Life Ins	177	174	175	174
Chang Hwa Bk	155	152	152	152
China Steel	26.10	25.70	25.70	25.80
China Trust	54	52	53	52
Evergreen	56.50	54.50	55.50	55
Far East Text	28.40	27.90	28.10	28.10
First Bank	164	162	164	163
Formosa CF	44.30	43	43	42.80
Hua Nan Bk	126.50	125	125.50	125
Hualon Teijran	25.50	24.40	25.40	24.40
ICBC	85.50	84	85	84
President Ent	44.80	43.80	43.90	43.70
Taiwan Cemt	61.50	60.50	61	60.50
Tatung	56	55	55	56

Tokyo
Nikkei 225: 20472.84 Previous: 20241.39

	High	Low	Close	Prev.
Ajinomoto	1250	1240	1250	1250
All Nippon Air	909	904	906	905
Asahi Bank	1000	990	996	1000
Asahi Chem	729	714	725	719
Asahi Glass	1120	1100	1120	1130
Bk Tokyo Mitsu	2090	2070	2090	2040
Bk Yokohama	760	721	760	751
Bridgestone	2150	2110	2130	2140
Canon	2470	2440	2460	2470
Chiba Bank	850	840	840	850
Chubu Elec	2300	2280	2290	2290
Chugoku Elec	2300	2280	2290	2270
Daiei	905	899	901	902
Daiichi Kang	1740	1720	1730	1710
Daiwa Bank	612	580	612	575
Daiwa House	1500	1470	1480	1470
Daiwa Sec	1130	1120	1130	1120
Denso	2710	2670	2700	2680
Fanuc	3610	3560	3580	3580
Fuji Bank	1790	1760	1790	1760
Fuji Photo	3800	3760	3800	3790
Fujitsu	1090	1070	1090	1090
Hitachi	1070	1050	1070	1050
Honda Motor	3230	3160	3210	3140
IBJ	2090	2040	2090	2050
IHI	529	517	519	522
Itochu	667	663	665	663
Ito-Yokado	5500	5440	5470	5510
JAL	644	635	643	639
Jusco	3910	3860	3870	3890
Kajima	853	836	850	848
Kansai Elec	2380	2330	2380	2330
Kao	1370	1350	1350	1370
Kawa Steel	343	337	342	341
KDD	8040	7900	7950	7740
Kinki Nipp Ry	744	731	744	730
Kirin Brewery	1160	1140	1160	1150
Kobe Steel	262	255	258	257
Komatsu	978	967	978	964
Kubota	609	596	601	589
Kyocera	7350	7240	7320	7250
Kyushu Elec	2360	2330	2340	2340
LTCB	635	628	635	620
Marubeni	501	497	501	497
Marui	2140	2090	2120	2100
Matsu Elec Ind	1930	1910	1920	1910
Matsu Elec Wk	1050	1040	1040	1050
Mitsubishi	1250	1230	1240	1240
Mitsubishi Ch	409	401	408	399
Mitsubishi El	687	670	683	672
Mitsubishi Est	1360	1350	1360	1350
Mitsubishi Hvy	934	921	934	924
Mitsubishi Mat	879	852	852	866
Mitsubishi Tr	1720	1670	1690	1720
Mitsui	943	939	942	943
Mitsui Fudosn	1260	1240	1260	1240
Mitsui Trust	932	915	928	925
Murata Mfg	3990	3980	3980	3770
NEC	1390	1370	1390	1380
Nikko Sec	981	965	971	971
Nintendo	8180	8100	8170	8280
Nipp Credit Bk	303	298	302	297
Nipp Express	840	815	825	820
Nippon Oil	585	578	585	577
Nippon Paper	606	601	605	604
Nippon Steel	339	333	339	339
Nippon Yusen	528	523	523	524
Nissan Motor	798	787	798	797
NKK	277	270	277	268
Nomura Sec	1830	1810	1830	1830
NTT	9220a	9090a	9160a	9060a
Obayashi	790	761	787	745
Odakyu El Ry	705	696	708	700
Ono Pharm	3490	3450	3460	3450
Osaka Gas	335	326	335	330
Ricoh	1290	1260	1290	1290
Sakura Bk	949	933	939	940
Sankyo	3220	3170	3190	3150
Sanwa Bank	1670	1630	1640	1640
Sanyo Elec	530	513	530	515
Secom	7000	6970	7000	6970
Seibu Rwy	4800	4580	4770	4430
Sekisui House	1200	1190	1200	1200
Seven-Eleven	7000	6880	6890	6890
Sharp	1710	1690	1780	1720
Shimizu	894	890	894	895
Shin-etsu Ch	2140	2120	2130	2110
Shizuoka Bk	1250	1220	1250	1240
Sony	7540	7480	7510	7500
Sumitomo	973	961	967	967
Sumitomo Bk	1790	1760	1790	1750
Sumit Chem	473	469	470	469
Sumitomo Elec	1630	1600	1610	1620
Sumit Metal	303	296	300	304
Sumit Trust	1150	1120	1140	1130
Taisei	598	590	594	591
Taisho Pharm	2560	2500	2560	2490
Takeda Chem	2360	2310	2340	2340
TDK	7380	7260	7330	7260
Tohoku El Pwr	2310	2290	2310	2280
Tokai Bank	1260	1240	1260	1250
Tokio Marine	1130	1100	1120	1140
Tokyo El Pwr	2560	2520	2530	2480
Tokyo Gas	314	308	311	307
Tokyu	715	701	715	707
Tonen	1500	1460	1500	1460
Toppan Print	1500	1480	1500	1470
Toray Ind	726	715	721	726
Toshiba	749	739	747	737
Toyo Seikan	3550	3490	3510	3500
Toyo Trust	960	951	960	946
Toyota Motor	3160	3110	3150	3140
Yamaichi Sec	557	545	555	552
Yamanouchi	2370	2350	2370	2360
Yasuda Fire	650	638	643	655
Yasuda Trust	491	485	491	490

a: x 100.

Toronto
TSE Industrials: 5712.37 Previous: 5706.88

	High	Low	Close	Prev.
Abitibi Price	20.15	19.85	20.10	19.80
Air Canada	6.05	5.95	6	5.95
Alberta Energy	30.10	29.10	29.60	29⅝
Alcan Alum	46⅛	45.30	45½	46.70
Avenor A	21¼	21.10	21.20	21.10
Bk Nova Scotia	42.80	41.70	41.80	42.35
Barrick Gold	40.30	39.05	40¼	38.80
BCE	63.40	62.40	62⅛	62.90
BC Telecomm	28½	28.30	28.45	28¼
Bombardier B	23.30	23	23.05	23.05
Brascan A	30.10	29.80	30	29.85
Cameco	54.60	53⅞	54	54.35
CIBC	55.10	54.30	54.45	54.70
Cdn Airlines	2	1.80	1.80	1.99
Cdn Nat Res	37	35	37	35
Cdn Occid Pet	22⅛	22	22.20	21.80
Cdn Pacific	33.85	33.30	33.40	33.35
Cominco	32¼	32	32.15	32
Consumers Gas	N.T.	N.T.	N.T.	23¼
Dofasco	25.40	25	25.10	25.35
Domtar Ind B	8.85	8.80	8.88	8.90
Du Pont Cda A	32	31.35	31.95	31
Echo Bay Min	9.45	9.20	9¼	9.20
Empire Co. A	13⅛	13	13⅛	13
Falconbridge	30⅛	30	30.20	30⅛
Fletcher Chall A	21.45	21.35	21.40	21.35
Franco Nevada	54.60	53⅝	54.30	53.55
Guardian Cap A	12	11⅞	12	12
Imperial Oil	60.05	58.80	60.05	58.40
Inco	44⅛	43.10	43.10	44.20
IPL Energy	39.10	38.35	38.90	39.10
Laidlaw A	16.40	16.10	16.30	16.15
Laidlaw B	16.20	16	16	16.20
Loewen Group	53	52¼	53	53
Ldn Insur Gp	18.10	17⅞	17.95	18.15
Macmill Bldl	17.65	17¼	17.35	17.90
Magna Intl A	76.45	74.40	74.60	74½
Maple Leaf Fds	9.10	8.90	8.90	9
Moore	26.80	26.35	26½	26.70
Newbridge Net	42	41.05	41½	41.70
Noranda Inc	29⅜	28⅞	29⅛	29.30
Noranda Forest	9.15	9.05	9.10	9.10
Norcen Energy	29.35	28⅞	29⅛	29.30
Nthern Telecom	81.20	80⅛	81	80.20
Nova	12.35	12.20	12.30	12.30
Onex	19½	19.40	19.40	19.30
Placer Dome	31	30.55	30.80	30.85
Potash Sask	115	113.85	114.10	113⅛
Provigo	5.60	5.55	5.60	5.55
Quebecor Print	23.20	23	23	23⅛
Renaissance	45	43.85	45	43.45
Rio Algom	30⅛	30.30	30.55	30.30
Seagram Co.	53.35	52.30	52.40	53.15
Stone Consold	19.15	18.80	19.15	19
Talisman Eny.	43½	42½	43.45	43
Teleglobe	36⅛	36.05	36.10	36⅛
Telus	20.30	19.95	20	20.30
Thomson	28	27.65	27.65	28
TorDom Bank	33.60	33.10	33.45	33.45
Transalta	16⅛	16.35	16.45	16.55
TransCda Pipe	23⅛	23.15	23.15	23⅛
Trizec Hahn	28.90	28⅛	28.55	28.55
Utd Dominion	32.05	31.90	32.05	31.90
Westburn	12⅛	12.10	12.15	12.30
Westcoast Eny	23⅛	22.70	22.70	23.05
Weston	64⅛	64	64⅛	64½

Vienna
ATX Index: 1108.64 Previous: 1108.64

	High	Low	Close	Prev.
Aust Airlines	1550	1550	1500	1520
Brau-Un Goess	653	643	653	654
Bund Vers Pfd	390	390	490	490
Creditanst Pfd	505.40	495.05	501.50	494.90
EA-Generali	2270	3050	3200	3040
EVN	1558	1539	1558	1523.25
Interunfall	1475	1475	1475	1475
Lenzing	688	679	688	691
Leykam	280.35	275.15	280.35	277.95
Mayr-Melnhof	532	527	532	527
OMV	1195	1169	1191	1169
Oest Brau	733	716	733	722
Oest Elektriz	804	786	804	786
VA Tech	1730	1699	1704	1701
Wienerberger	2076	2042.25	2070	2042.25

Wellington
NZSE-40 index: 2256.47 Previous: 2240.91

	High	Low	Close	Prev.
Air N Zeald B	2.70	2.69	2.70	2.67
Brierly Invt	1.29	1.28	1.28	1.28
Carter Holt ord	3.36	3.30	3.36	3.37
Fernz	5.03	5.00	5.03	5.05
Fisher Paykel	5.52	5.45	5.52	5.45
FC Forest	2.32	2.28	2.32	2.32
Goodman Fder	1.77	1.75	1.75	1.73
Indep News	7.05	7.00	7.00	7.00
Lion Nathan	3.41	3.35	3.35	3.40
Nat Gas note	2.13	2.12	2.12	2.15
NZ Refining	28.00	27.75	27.75	27.75
Telecom NZ	7.37	7.35	7.37	7.35
Wilson Horton	11.30	11.25	11.25	11.25

Zurich
SPI index: 2471.71 Previous: 2454.67

	High	Low	Close	Prev.
Adecco B	344	337	344	342
Alusuisse R	1046	1033	1043	1029
Ares-Serono B	1189	1180	1180	1180
Baloise Hdg R	2880	2840	2875	2830
ABB B	1627	1612	1616	1607
BK Vision	738	723	728	730
Bobst B	1780	1770	1770	1770
Ciba Geigy R	1629	1614	1627	1609
CS Holdings R	136.95	135.25	136	135
Elektrowatt B	528	518	522	527
Fischer B	1368	1351	1356	1355
Hilti PC	815	805	805	805
Holderbank B	929	913	929	908
Jul. Baer Hdg B	1392	1385	1392	1380
Nestlé R	1407	1390	1393	1380
Oerlikon R	133	130.50	131	131
Pargesa Hld B	1460	1450	1450	1440
PharmVisn B	586	579	582	581
Pirelli B	181	179	179	178
Roche Hdg PC	10075	9990	10015	9925
Sandoz R	1535	1517	1527	1506
SBC R	250	248.50	248.75	248.25
Schindler B	1390	1365	1383	1356
SGS B	3135	3095	3135	3085
SMH B	819	810	810	820
Sulzer R	745	738	742	741
Swiss Reins R	1403	1391	1396	1387
Swissair R	1055	1010	1053	1017
UBS B	1187	1174	1180	1180
Valora Hdg R	281	265	268	274
Winterthur R	764	758	764	755
Zurich Assur R	365	347	364	360

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ASIA/PACIFIC

Japanese Insurers Say U.S. Accord 'Sacrifices' Them

Bloomberg Business News

TOKYO — Japanese insurance companies reacted angrily Monday after their government reached an agreement with U.S. negotiators that will further open Japan's primary insurance market to foreign competition while protecting foreign niche-market insurers.

"Japanese property insurance companies were sacrificed to achieve an agreement," said Takeo Inoguchi, chairman of the Marine & Fire Insurance Association of Japan.

The accord, completed Sunday between the acting U.S. trade representative, Charlene Barshefsky, and Finance Minister Hiroshi Mitsuzuka, will end restrictions on pricing and product types that Washington said unfairly barred foreign companies. Most of the changes are to take place by the end of 1997.

But the accord also shielded areas such as travel and cancer insurance and some other small areas that are now the main source of sales for foreign insurers in Japan.

"This is probably the toughest outcome for casualty insurers," said Hideo Sakaguchi, head of securities investing at Meiji Life Insurance Co.

Mitsui Marine & Fire Insurance Co.'s shares fell 16 yen to 634 ($5.60), Tokio Marine & Fire Insurance Co. fell 20 to 1,120, and Sumitomo Marine & Fire Insurance Co. fell 22 to 718.

The opening of the insurance industry is the first concrete achievement in Prime Minister Ryutaro Hashimoto's plan, announced last month, to deregulate Japan's financial markets by 2001.

Ms. Barshefsky said there was "no question that a very pragmatic attitude took hold, in part spurred by Japan's own professed need to deregulate" its insurance market as part of a broad plan to strip cumbersome and prohibitive regulations from all its financial markets. Analysts said the greater competition would lead to a shakeout in the industry.

"In the end, the U.S.-Japan insurance talks were decided by a big concession by the Japanese side," said Shinsuke Yanchi, an analyst at Yamaichi Research Institute. "With the liberalizing of casualty insurance fees, smaller casualty and life insurers will see their profit environment get much more severe."

The pact means U.S. and other foreign insurers will be free to compete on price and on policy innovations in Japan, where costs and terms of insurance polices have been controlled by the government and by industry trade groups.

It fulfills two long-standing U.S. goals: It lays the groundwork for the deregulation of 95 percent of the Japanese insurance market, the so-called primary market; and it offers protection for some foreign companies already in the market by restricting large Japanese companies from selling policies for personal-accident insurance, short-term and long-term disability, travel insurance and other specialized needs until access to the primary market has been fully deregulated and two and a half years have elapsed.

South Korea Tries to Lift Stock Market

Bloomberg Business News

SEOUL — The government said Monday it was enacting immediate measures to try to stimulate retail investors' interest in the stock market.

Under the plan, brokerage concerns will be allowed to raise interest rates on deposits to 5 percent from 3 percent. The plan also includes tax breaks on savings accounts reserved for stocks.

But analysts said the package was not enough. The Composite Index of the Korea Stock Exchange, which closed before the announcement, fell 2.2 percent.

The benchmark index has lost more than one-quarter of its value this year, making it one of the world's worst-performing markets. *(Bloomberg, AFP)*

China Chills Stock Markets

Shares Dive After Crackdown on Speculation

Compiled by Our Staff From Dispatches

SHANGHAI — Chinese stocks lost about 10 percent of their value Monday, the maximum daily decline permitted under the government's new trading limits designed to discourage speculation

The new limits, announced late Friday, capped months of regulatory changes that drove stocks to record highs from record lows in less than a month.

Chinese securities regulators followed up the move Friday with media articles announcing plans to stamp out "illegal and irregular" stock trading.

Investors predicted more declines of 10 percent as local investors fled stocks amid concern that another government policy swing would lead to even greater losses. Since April there had been many official statements, messages and hints giving the impression that the stock markets had the official blessing of Beijing.

But the People's Daily, mouthpiece of the Communist Party, said in a commentary Monday that the country's stock markets had overheated because of widespread speculation and warned that Beijing would not step in to help if the markets plunged.

"I don't think they want to kill the market, but that's what they're risking," said Tina So, a funds manager at Schroders Investment Management.

All but three of the 42 Shanghai B shares, a category of share created for foreign investors, fell by more than 9 percent Monday as the Shanghai's B-share index lost 9.6 percent, to a two-week low of 59.92 points. The B-share index in Shenzhen, China's other major stock market, fell 9.99 percent, to 134.42 points.

"They will fall 10 percent tomorrow and 10 percent the day after," said Tim Greaton, a China fund manager at Credit Lyonnais International Asset Management Ltd.

B shares had surged 85 percent in Shanghai and 120 percent in Shenzhen in the past month as Chinese investors piled into the market. Stocks had climbed so high that even losses of 30 percent in four days in Shanghai and Shenzhen left each index higher than it was at the beginning of the month.

Investors blamed the rise and fall on inconsistent and unclear regulations.

"They had been talking about encouraging stock investment, and suddenly here comes the new policy," one retail investor said.

The Shenzhen B-share index, after having been little changed since the start of the year, rose 50 percent in a three-week period in June after the government cut interest rates and allowed Chinese investors to open B-share trading accounts.

It then lost most of those gains at the end of July when rumors surfaced that the government was planning to force Chinese investors to sell their B shares. When the government seemed to decide against such a crackdown, stocks resumed their climb in November. The new trading limits were a deliberate attempt to prevent panic selling again after the most recent crackdown, said Edmund Huang, an analyst at ING Barings in Shanghai.

Domestic stocks also fell in Shanghai and Shenzhen. Shanghai's composite index, which tracks mostly the A shares reserved for domestic investors, fell 9.91 percent, to 1,000.02. In Shenzhen, A shares fell 9.99 percent, to 417.19.

"The market already lags in liquidity, company disclosure has been poor, and now we get a 10 percent limit," said Zhao Xiaoyun, a funds manager at China Guotai Securities Co. in Shanghai. "It's likely that foreign investors will abandon the market once and for all." *(Bloomberg, Reuters)*

Brierley Buys 20% of Fairfax From Black

Compiled by Our Staff From Dispatches

SYDNEY — Brierley Investments Ltd. of New Zealand said Monday it had bought a 20 percent stake in John Fairfax Holdings Ltd. from Hollinger International Inc. for 447.1 million Australian dollars ($354.6 million), a move that could open the way for the financier Kerry Packer to take control of Australia's oldest newspaper empire.

Brierley said it would also agree to buy Hollinger's remaining 5 percent of Fairfax from Hollinger for 106.7 million dollars, subject to the agreement of Fairfax stockholders.

The Canadian media baron Conrad Black, who controls Hollinger, has said he would sell the 25 percent stake in Fairfax because Australia's media regulations bar him from acquiring a controlling stake in the company.

Brierley is an investment group based in Auckland, New Zealand, that is noted for taking strategic stakes in companies and then selling at a profit.

Mr. Packer holds 15 percent of Fairfax and is not allowed to raise that stake because of his television holdings, although his Publishing & Broadcasting Ltd. has said it would like to take over Fairfax.

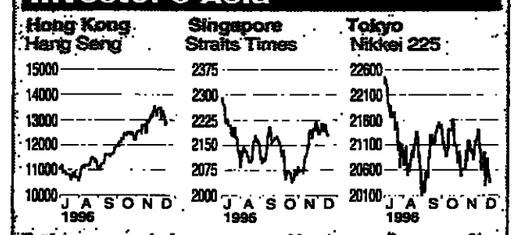
Analysts said they did not expect Brierley to be a long-term Fairfax shareholder. But they said Mr. Packer would be unable to launch a bid for Fairfax unless a government inquiry led to changes in Australian media-ownership rules.

The government said Monday it would not object to Brierley Investments acquiring a 25 percent interest in Fairfax. Treasurer Peter Costello said the investment was a "foreign to foreign" transaction involving the substitution of one foreign interest for another.

Fairfax, founded 165 years ago, publishes the Sydney Morning Herald, the Melbourne Age and the Australian Financial Review.

Fairfax went into receivership in 1990 with debts of 1.20 billion dollars. It was rescued under a deal engineered by Mr. Black that saw 80 percent of it floated and left him with a 15 percent stake, later raised to 25 percent, held through his London-based subsidiary that publishes The Daily Telegraph. *(AP, Reuters, AFP)*

Investor's Asia



Exchange	Index	Monday Close	Prev. Close	% Change
Hong Kong	Hang Seng	12,937.58	12,784.07	+1.20
Singapore	Straits Times	2,183.26	2,179.14	+0.19
Sydney	All Ordinaries	2,336.30	2,316.50	+0.85
Tokyo	Nikkei 225	20,422.94	20,341.39	+0.40
Kuala Lumpur	Composite	1,197.30	1,188.45	+0.74
Bangkok	SET	872.76	872.67	+0.01
Seoul	Composite Index	673.92	689.07	-2.20
Taipei	Stock Market Index	6,891.42	6,868.19	+0.98
Manila	PSE	3,115.58	3,120.20	-0.15
Jakarta	Composite Index	623.61	624.46	-0.14
Wellington	NZSE-40	2,356.47	2,349.91	+0.28
Bombay	Sensitive Index	2,958.65	2,881.15	+2.69

Source: Telekurs International Herald Tribune

Very briefly:

- **Japan's** industrial production rose 3.9 percent in October from September as export-driven manufacturers cashed in on a weaker yen and domestic demand for new cars rose.
- **Sony Corp.** and **Sharp Corp.** have developed a MiniDisc with a storage capacity more than four times that of the existing version. The disks, which are smaller than compact disks and can record, are used mainly in personal stereos.
- **Malaysia's** central bank said finance companies must raise their shareholders' capital to at least 350 million ringgit ($138.7 million) by Jan. 1, 1998, to remain eligible to trade in the interbank money market. The requirement will be increased to 600 million ringgit by Jan. 1, 1999.
- **Microsoft Corp.** will relaunch the Chinese-language version of its Windows 95 computer software Tuesday; the company recalled the software in September after users complained it contained anti-Communist slogans.
- **Coca-Cola Co.** said market surveys indicated it had a 23 percent share of China's carbonated-drinks market.
- **Barrick Gold Corp.** submitted to the Indonesian government a plan to jointly develop the Busang gold project with **Bre-X Minerals Ltd.** *Bloomberg, Bridge News, Reuters*

Retailer Yaohan Plans to Cut Back

Reuters

TOKYO — Yaohan Japan Corp. announced a restructuring Monday under which the operator of supermarkets and department stores will scale back its presence in Southeast Asia and cut managers' salaries. The move follows "excessive" investment at home and abroad, it said.

The plan also freezes plans to open new stores in Japan and calls for Yaohan to close one of its Singapore outlets in June.

TRADER: *Marines and Traders Swap Lessons*

Continued from Page 11

found at the Marines' training base in Quantico, Virginia. They found it on the eighth floor of Four World Trade Center, where hundreds of millions of dollars worth of options and futures contracts for gasoline, precious metals and other commodities change hands every workday.

"In the future there will be a requirement to be able to engage numerous targets, and they engage numerous targets every day," General Vercauteren said. "On a daily basis, the traders are at war."

The military men — including a navy admiral, seven Marine Corps generals and a full complement of other officers, mostly from the Marines — and one military woman, Lieutenant General Carol Mutter of the Marines, reviewed the exchange, sat through a seminar and then, guided by a group of remarkably clean-mouthed traders, participated in a mock session trading natural gas futures contracts.

On Tuesday, the traders — who spent a few days at the Quantico base this spring and were host to a similar group of officers last year — visited the Intrepid aircraft carrier and museum, sat through a seminar and then, not-so-guided by the Marines, participated in a mock military exercise by playing a commander of the future, directing air strikes and artillery barrages solely from a computer.

"You fired TOWs, you fired LAWs, you fired Dragons, you fired 50-cals," General Vercauteren reminded Eric Plateis, a silver trader who had stumbled trying to remember the exact weapons he fired at Quantico in April.

Minutes before the mock trading began in the "copper room" off the main floor, Randy Gangle, a retired Marine colonel who is now a senior adviser at the corps' Warfighting Laboratory, nudged his trading mentor, Robert Coakley, who stood out in the unleaded-gasoline pit in his trading jacket covered with multicolored fish, which is his four-letter trading code name.

"He made me a lot of money when I was here last time," Colonel Gangle said. "I kept him alive at Quantico."

All of the traders escaped the legendary Marine base with their lives, but not all retained their pride. When General Richard Heamey, now retired but then the No. 2 Marine, toured the exchange last year, he had a few barbs for Anthony Birbilis, then a bushy-haired crude oil futures trader.

"He kept telling me about my hair, and I said to him, 'If you learn to trade in an hour, I'll come down and cut my hair,' " Mr. Birbilis recounted. "And he learned. They all learned. They learned real fast, and I ended up with a haircut," which he retained for the most recent Marine visit.

Paving the Way To Smog Control

Reuters

TOKYO — Mitsubishi Materials Corp. said Monday it had developed concrete paving blocks that could cleanse the air of nitrogen oxides, a major pollutant from traffic exhaust. The company said experiments showed its specially treated blocks removed 80 percent of nitrogen oxides from the air when tested in containers in a laboratory.

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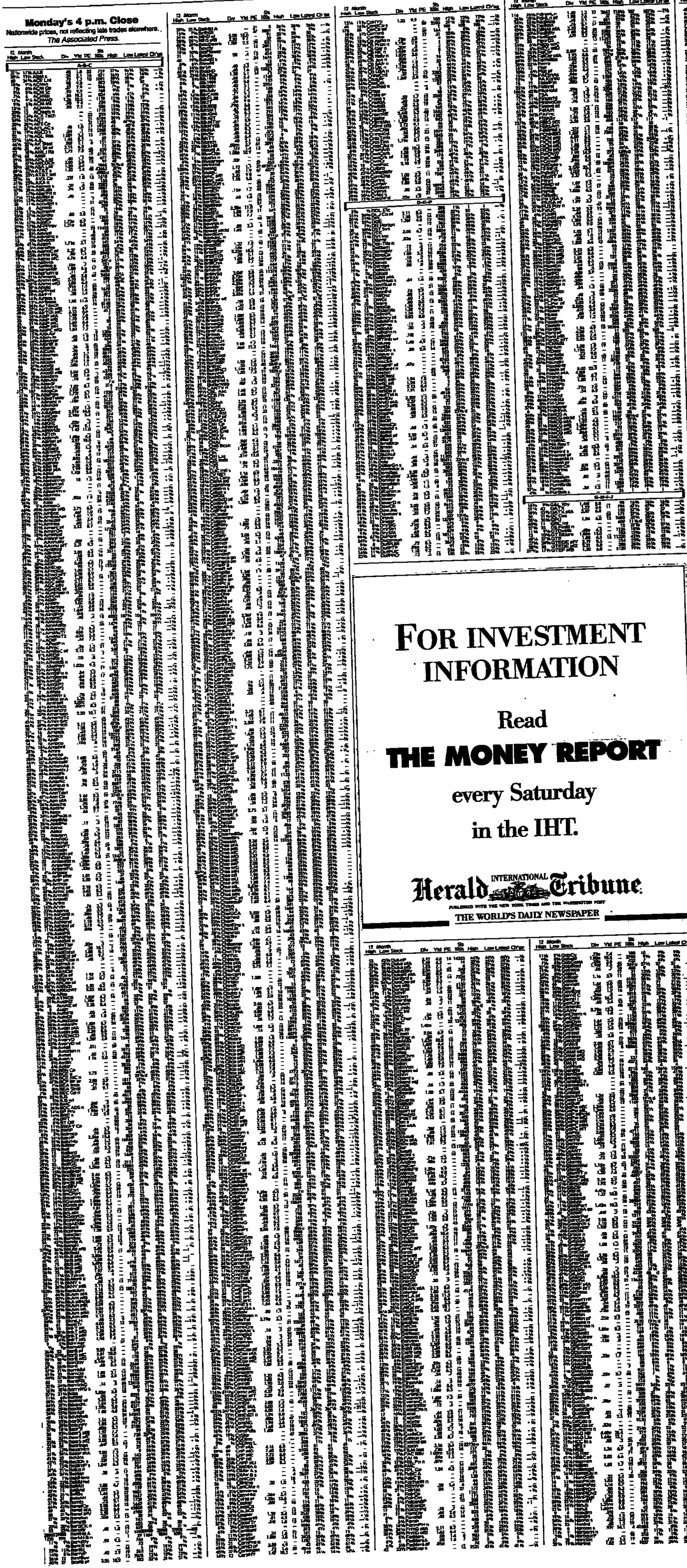
NYSE

Monday's 4 p.m. Close

Nationwide prices, not reflecting late trades elsewhere.
The Associated Press.



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THE WORLD'S DAILY NEWSPAPER

Continued on Page 17

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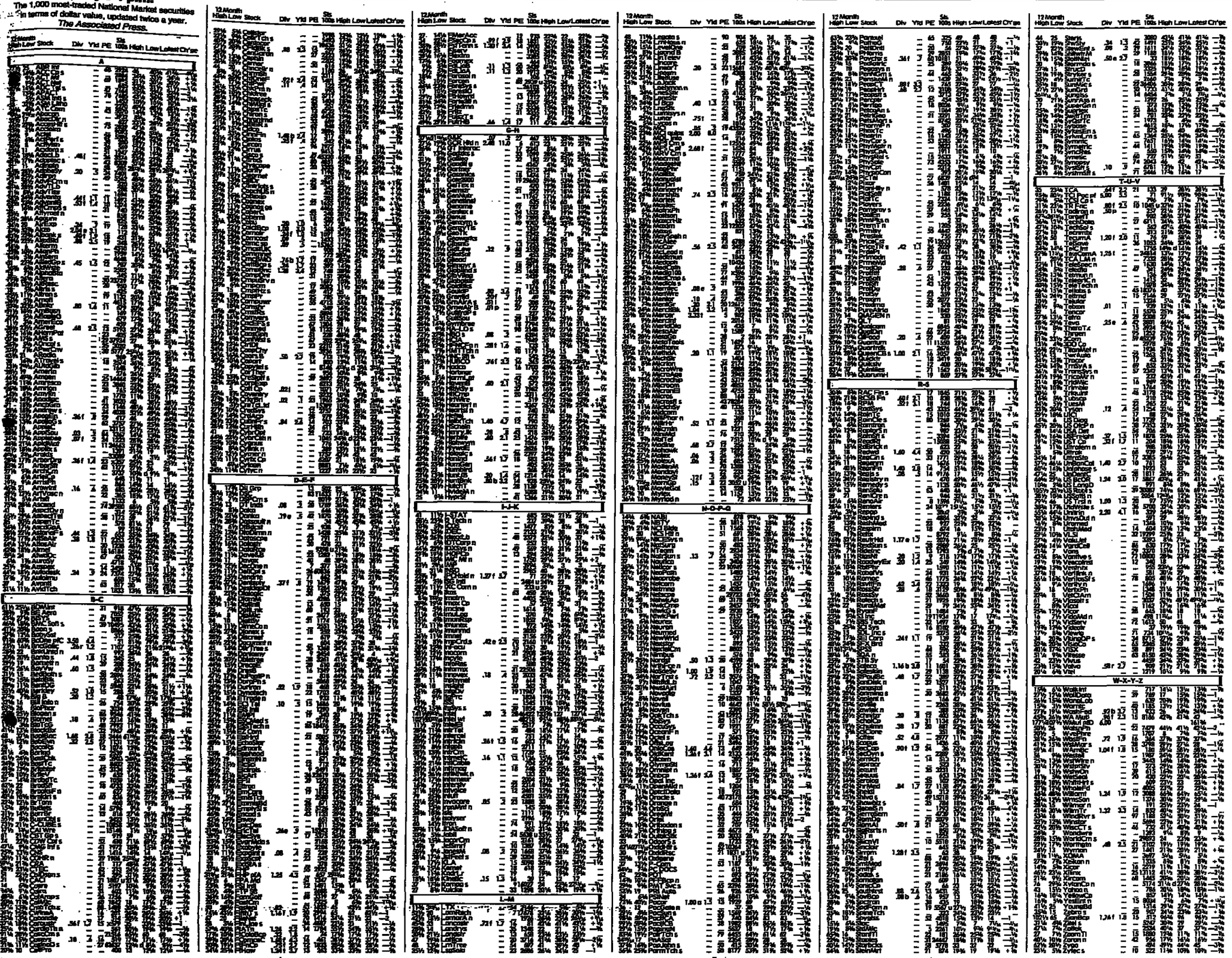
NASDAQ

Monday's 4 p.m.
The 1,000 most-traded National Market securities in terms of dollar value, updated twice a year.
The Associated Press.



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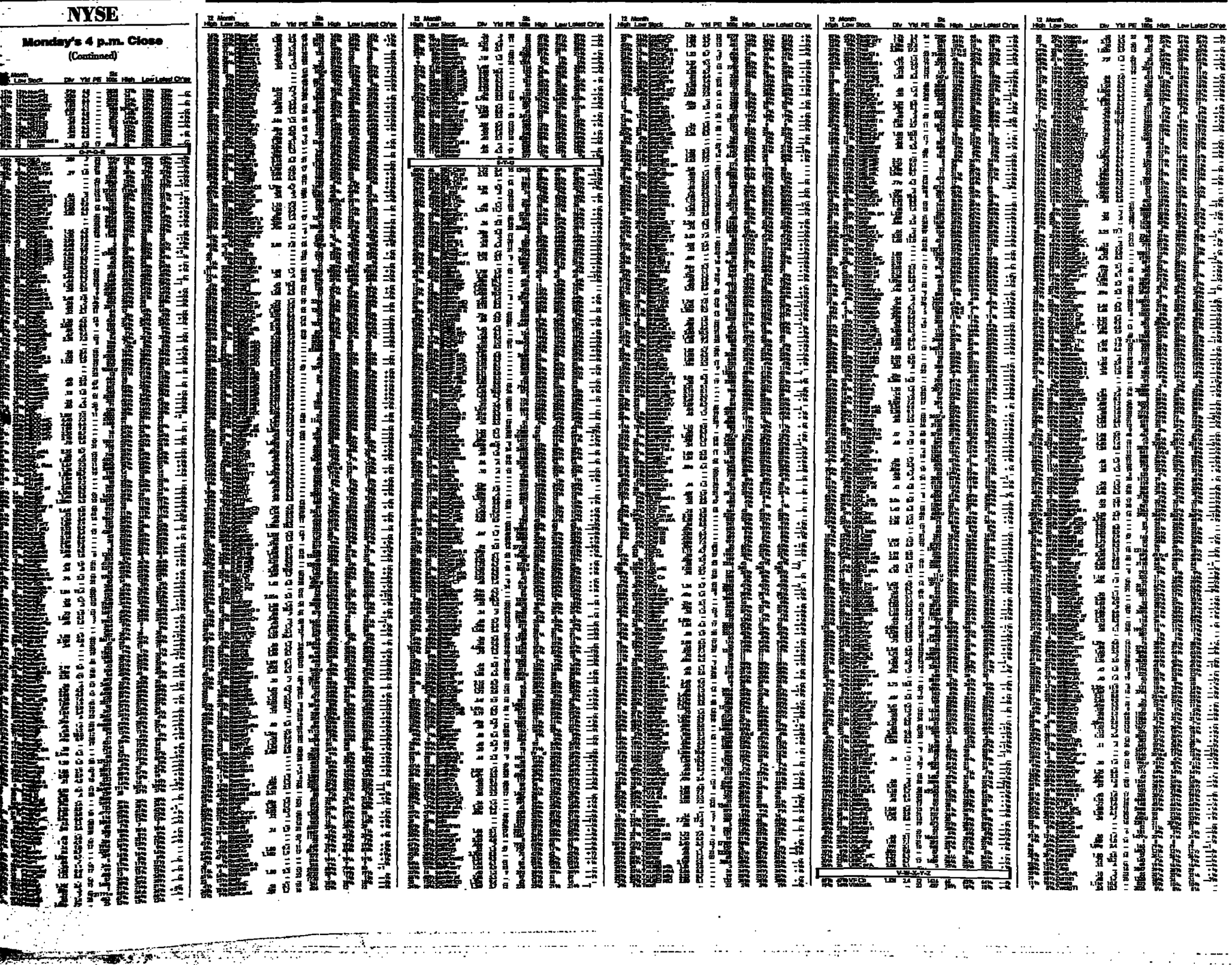
Monday's 4 p.m. Close
(Continued)



Herald Tribune INTERNATIONAL
SPORTS
TUESDAY, DECEMBER 17, 1996

WORLD ROUNDUP

Williams Is Indicted In Senna's Death

FORMULA ONE Frank Williams, head of the Formula One team, was ordered Monday to stand trial Feb. 20 along with another Williams-Renault official and four others on manslaughter charges related to the 1994 death of driver Ayrton Senna on the Imola track.

An attorney, Roberto Landi, identified the other defendants as Patrick Head, the team's technical manager; Federico Bendinelli, an official of the company that runs the Italian track; Giorgio Poggi, director of the track in 1994; Roland Bruinseraede, Belgian director of the 1994 World Formula One Championship race at Imola, and Adrian Newey, design director for Senna's car. Williams is chairman and managing director of the team.

Senna, a Brazilian, suffered fatal head injuries when his Williams car smashed into a concrete wall in the initial laps of the San Marino Grand Prix on May 1, 1994.

The indictment for trial, which is to be held in Imola, 35 kilometers (22 miles) southeast of Bologna, Italy, said technical experts had blamed the crash on a "badly done" modification of the steering column, which broke, the Italian news agency ANSA reported. Experts also concluded that the accident was worsened by track conditions, ANSA said.

Williams-Renault, based in Grove Wantage, England, said: "We do not believe the charges are well founded and intend to do all that is necessary to defend our position." *(AP)*

Weah Gets 6-Game Ban

SOCCER AC Milan's Liberian striker, George Weah, was hit with a six-match ban on Monday for headbutting a Porto defender, Jorge Costa, in a Nov. 20 Champions League game in Oporto, Portugal.

Weah was forced to miss Milan's final Champions League group game on Dec. 4, which counts against the punishment. He will sit out five more UEFA Cup games.

Weah received a red card after attacking Costa in the tunnel at the Antas Stadium after the 1-1 draw. Costa's nose was broken in the incident. Weah said Costa had taunted him with racial slurs. Weah has until the end of the day Thursday to file an appeal.

In announcing the penalty, UEFA, European soccer's governing body, said it had considered Weah's "particularly gentlemanly conduct" on the field. *(AP)*

Saudis Reach Semifinal

ASIAN CUP SOCCER Saudi Arabia came from a deficit of 0-2 to beat China, 4-3, on Monday and secure a berth in the semifinals of the Asian Cup. China took a 2-0 lead in the first 20 minutes of play, but the Saudis, backed by 10,000 home fans, fought back. *(AP)*

Knauss Lifts Austria To a Super-G Sweep

The Associated Press

VAL D'ISERE, France — After flirting with victory throughout this young World Cup season, Hans Knauss finally triumphed by taking the first men's super-G on Monday, leading another Austrian sweep of the top places.

Knauss skied down the 2,120-meter (2,310-yard) course in 1 minute 23.26 seconds, just three hundredths of a second ahead of a teammate, Guenther Mader, on another bright sunny day on a hard, icy track.

Knauss has placed second, third and fourth in the three previous giant slaloms this season. It was his third career victory and second in super-G after winning in Valloire, France, last season.

The Austrian ski team has been dominant so far this season, taking first and second in four of the seven men's World Cup races, including the top four in Sunday's downhill.

"Now it is very hard to gain a place on the Austrian team because there are so many capable to finish in the top three," Mader said.

With the victory, Knauss took the overall lead of the season standings with 297 points. Kjetil-Andre Aamodt of Norway, who was 28th in the race, dropped to second with 234 points.

"I was not very good on the upper part, but afterwards I skied well," Knauss said. "After my victory in Valloire last year, I think that France brings me good luck."

Steve Locher of Switzerland was third in 1:24.43, ahead of two more Austrians, Patrick Ortlieb in 1:23.69 and Christian Mayer in 1:23.78. Overall, the Austrians took six of the top 10 places and placed all 10 that competed in the top 20.

Knauss was 24th in Sunday's downhill. The downhill winner, Fritz Strobl, finished 19th in the super-G in 1:24.72.

Peter Ruggaldier of Italy was sixth in 1:23.81, ahead of last year's super-G winner here, Atle Skaardal of Norway, whose time was 1:23.85.

Luc Alphand of France placed eighth in 1:23.98. More accustomed to speed races, he said was relatively content with his showing. "It was a race for giant slalomists, with a lot of curves," he said. "I was satisfied with my result because all the people ahead of me were giant slalom racers."

Two more Austrians, Patrick Wirth and Hannes Trinkl, placed ninth and 10th, with Daron Rahlves of the United States placing 11th in 1:24.29.

The men have a busy week ahead. About nine skiers had to hurry by car to get to Madonna di Campiglio, Italy, by Tuesday morning for the first heat of a slalom.

The women are preparing for a downhill, slalom and combined event in Crans Montana, Switzerland, on Dec. 20 and 21, and a giant slalom in Morzine, France, on Dec. 22. Katja Seizinger leads the women's World Cup standings.

Lasse Kjus, the men's overall World Cup champion last year, will miss at least three more races this week due to illness, the Norwegian Ski Association said. Kjus has sinusitis and returned to Norway on Monday.

■ Tomba Sets Return

World and Olympic ski champion Alberto Tomba, almost fit nearly two months after a bad training spill, announced his return to action in Tuesday's World Cup slalom in Madonna di Campiglio, Italy, The Associated Press reported.

Tomba's season debut will come at one of his favorite tracks — the steep Miramonti course — where he has a World Cup record of three victories and three runner-up places.

Saying he was short of training and still feeling some pain in his right wrist, Tomba suggested he would skip the tough giant slalom race at nearby Val Badia on Sunday.

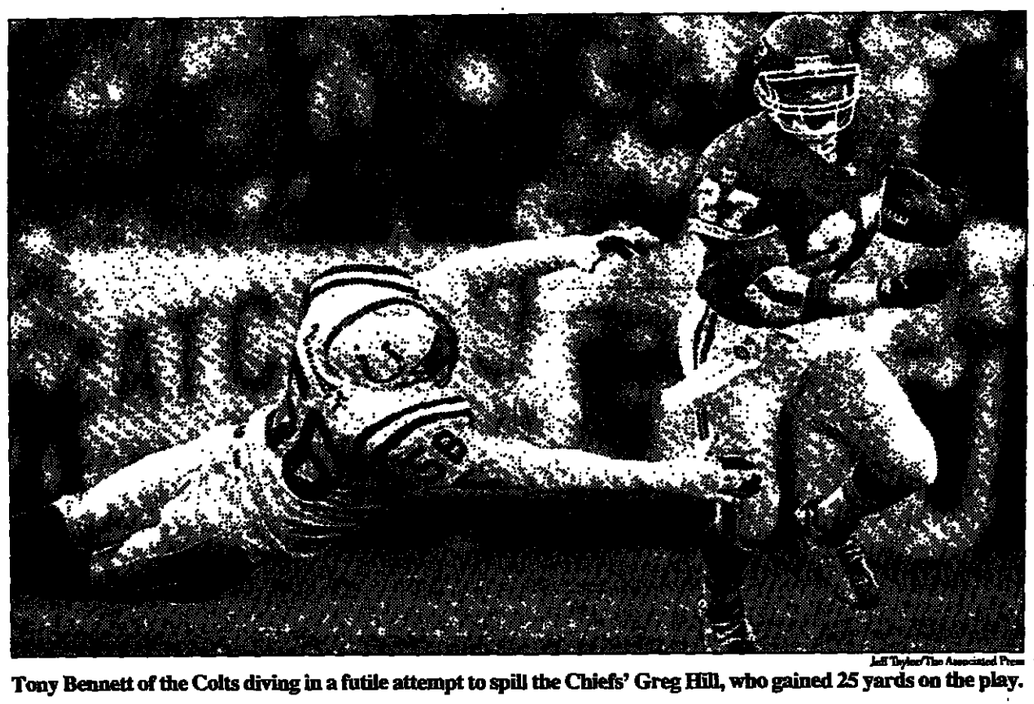
"I feel breathless after one minute on skis," he said. "I concentrated on preparation of the slalom. Let's only think of tomorrow's race."

Tomba said Monday he decided to start with his right arm bandaged "because my wrist is aching when I push ski poles hard."

The three-time Olympic champion, who won two gold medals at the World Championships in Sierra Nevada last February, suffered wrist and ankle bruises in a fall at the Tonale glacier on Oct. 22, missing the initial World Cup races in Austria and United States.

Ezio Felenberg/Agence France-Presse

Hans Knauss hurtling toward victory — and the overall lead of the season standings — Monday at Val d'Isere.



Jeff Taylor/The Associated Press

Tony Bennett of the Colts diving in a futile attempt to spill the Chiefs' Greg Hill, who gained 25 yards on the play.

Elway and Broncos Beat Penalty-Prone Raiders

Redskins Knocked Out of Playoff Hunt

The Associated Press

It took the Oakland Raiders nearly 10 minutes to draw their first yellow flag, but as it turned out, the NFL's most-penalized team was just getting warmed up.

Over the next 50 minutes, the Raiders set a team record with 20 penalties for 157 yards and committed four turnovers in a 24-19 loss to the Denver Broncos on Sunday.

"They made some pretty bad calls, but I'm never going to say the refs beat us," said one of Oakland's offensive tackles, Lincoln Kennedy, who had three penalties for 21 yards. "We beat ourselves with turnovers and some penalties that were inexcusable."

The turnovers led to 17 Denver points as the host Broncos (13-2) built a big lead and then nearly blew it.

Trailing by five points, Oakland (7-8) had the ball at the Denver 47 before Ray Crockett intercepted a pass from the Raiders' backup quarterback, Billy Joe Hobert, with 1:11 left.

"I was just thinking about winning the game," said Crockett, who sprained his right knee on the play. "Whenever you can make a play to win a game, that's at the top of the list."

With their 20 penalties, the Raiders were out of the playoffs and on a short list in the NFL record book. Oakland, which entered the game averaging 73 yards in penalties, fell two penalties shy of the NFL record held by the old Brooklyn Dodgers and the Chicago Bears, which each committed 22 in games in 1944. It also was the most penalties committed by a team since Tampa Bay drew 20 yellow flags against Seattle on Oct. 27, 1976.

Few of Oakland's penalties were questionable. They had several false starts. They jumped offsides. They drew unsportsmanlike conduct calls for arguing with the officials. Things got so bad at one point that an official had to throw his hat to signal a penalty because he had already used his flag for a previous infraction.

The playoff-bound Broncos drew 10 penalties for the second straight week, but still managed to finish the season undefeated (8-0) at Mile High Stadium, where they will play throughout the AFC playoffs.

It was also a milestone day for John Elway, who returned from a hamstring injury to move past Hall of Famer Fran Tarkenton with an NFL-best 126 career victories. "It's nice," Elway said of his victory total. "Quarterbacks are judged by their wins and losses — it's what they're known for. I certainly hope it's not my last one."

Elway, who sat out Denver's 41-6 loss to Green Bay last week, threw for 206 yards and a touchdown, and Tyrone Braxton forced two turnovers to set up touchdowns.

Denver's running back, Terrell Davis, added to his league-leading rushing total with 80 yards on 27 carries, and tight end Byron Chamberlain had five receptions for 61 yards, both career highs.

Cardinals 27, Redskins 26 Washington started the season 7-1, but another wild loss to Arizona knocked the visiting Redskins (8-7) out of playoff contention. The Cardinals also won, 37-34, in overtime at Washington earlier this year when their quarterback, Boomer Esiason, connected for 522 yards.

Kevin Butler's 28-yard field goal with no time left was the game-winner for Arizona on Sunday, capping a 15-play, 69-yard drive that consumed the final 7:02. Kent Graham, who got his starting job back from Esiason early last week, was 16-for-40 until he went 4-for-6 on the final drive.

Colts 24, Chiefs 19 Marvin Harrison caught three touchdown passes from Jim Harbaugh against an injury-depleted Kansas City secondary.

Steve Bono, who came in for injured Rich Gannon at quarterback for the Chiefs in the second quarter, hit Kimble Anders for a 5-yard touchdown with 1:17 to play to make it 24-19. The host Chiefs (9-6) then recovered an onside kick, and Bono passed them to the Colts' 13 with 18 seconds left, but they were stopped in four plays.

Bengals 21, Oilers 13 James Francis intercepted two passes, one for a 42-yard touchdown, as visiting Cincinnati moved to 6-2 under Bruce Coslet and knocked Houston out of playoff contention. Coslet, who replaced Dave Shula on Oct. 27 as interim coach, was rewarded before the game with a four-year deal.

Jaguars 20, Seahawks 13 In Jacksonville, Tony Brackens had an interception, a sack and four blocked passes for the Jaguars. Seattle has lost four of five. Mark Brunell threw two touchdown passes to Jimmy Smith.

In games reported in some Monday editions:

Cowboys 12, Patriots 6 The NFL's top-ranked defense and a kicker, Chris Boniol, carried the defending Super Bowl champion Dallas Cowboys to a record fifth straight NFC East title. Boniol kicked four field goals, and the Dallas defense, playing at home, produced three interceptions, a fumble recovery and two critical fourth-down stops to defeat the Patriots.

Rams 34, Falcons 27 Eddie Kennison caught five passes for 226 yards as his teammate, Isaac Bruce, set an NFL record for most receptions in the first three years of a career. Bruce caught two passes to give him 216 for his career, breaking the mark of 215 set by Andre Rison from 1989 to 1991.

Packers 31, Lions 3 Desmond Howard broke the game open with a 92-yard punt return for a touchdown, his third this season, as the Packers beat the host Lions. The Packers, riding a four-game winning streak, had already clinched a second straight NFC Central title.

49ers 25, Steelers 15 The 49ers scored 16 points in barely five minutes in a stadium where a visiting team had not won in 13 games, dominating the host Steelers in a one-sided matchup of Super Bowl hopefuls. Steve Young threw three first-half touchdown passes as the 49ers turned a fumbled punt, a safety and a 43-yard pass interference penalty against Pro Bowl cornerback Rod Woodson into a 16-0 lead.

Saints 17, Giants 3 In New Orleans, Mario Bates and Lorenzo Neal ran for touchdowns and the Saints defense limited New York to 138 yards — just 36 in the second half.

Panthers 27, Ravens 16 Kerry Collins rebounded from a shaky first half by leading the host Panthers to 10 third-quarter points.

Vikings 21, Buccaneers 19 Minnesota held visiting Tampa Bay to eight first downs, just one in the first half, and used two touchdown runs by Leroy Hoard to ride to victory.

NFL ROUNDUP

Bowe-Golota II: Carbon Copy

By Clifton Brown
New York Times Service

ATLANTIC CITY, New Jersey — It was a bizarre and brutal fight. And when it ended, Riddick Bowe was writhing in pain on the canvas, the victim of a final, intentional, vicious low blow from Andrew Golota in the ninth round.

Golota did it again Saturday night, just as he did in the first Bowe-Golota fight in July. Once again, Golota was disqualified for low blows, and Bowe was awarded a victory.

Once again, Golota was winning the fight on the scorecards of all three judges when the bout was stopped. But once again, Golota resorted to dirty tactics, and the outcome further tarnished Golota's reputation and raised serious questions about his future.

Bowe not so much won the fight as he survived it. The crowd of 12,013 at the Atlantic City Convention Center saw nine rounds of punishing heavyweight action that tested Bowe's courage and chin. Bowe was floored in the second round and in the fifth, and staggered on several other occasions.

But Bowe, a former heavyweight champion, refused to quit. He knocked down Golota in the fourth round; he survived when lesser fighters would have succumbed, and after the fight, it was Golota who was taken to a local hospital with a possible broken jaw.

Golota's condition prevented him from attending the news conference after the fight, so he could not answer for his actions. But there was no logical explanation for his consistently senseless behavior. In the second round, Golota opened a nasty cut over his own left eye when he intentionally head-butted Bowe. At that point, the referee, Eddie Cotton, took a point away from Golota.

In the fourth round, Cotton took away another point when Golota hit Bowe below the belt, sending Bowe to one knee and forcing him to take a 30-second break. Finally, Golota hit Bowe low again in the ninth round, and Cotton felt he had no choice but to stop the fight.

Nobody from Golota's camp put up an argument. "I can't defend him," said Lou Duva, Golota's co-trainer. "I wish I could. I can't explain it. I said: 'Andrew, you're winning the fight. Just get out there and box.' What made him do what he did, I don't know."

What will it all mean? For Bowe (40-1) it meant victory, but his heart was more impressive than his boxing skills. Bowe was hit easily by Golota, and if the fight had gone the 10-round distance, Bowe most likely would have lost. It was far from the overwhelming victory that Bowe wanted, and at age 29, major questions remain about his ability to become a champion again. Bowe did not sound like he would retire, but he admitted he would do some soul-searching.

"I want to fight, but I don't want to fight as hard," Bowe said.

"Tonight, I showed I'm championship material. I believe if I wasn't in shape, Golota would've been able to get me out of there. Hopefully, someday, Mr. Holyfield gives me another opportunity."

But a few minutes later, when Bowe was asked what his mother, Dorothy, thought of the fight, he sounded more reflective.

"My mother never liked boxing, so the first thing that came out of her face was that she still wants me to retire," Bowe said.

As for Golota (28-2), will anyone want to fight someone who violates rules so blatantly and intentionally? Golota, a 28-year-old Polish-born fighter, has skill and power. But he has a sordid reputation to go with it.

"I don't know what Golota's going to do, but before we do anything I'm going to sit down and ask Andrew in no uncertain terms if he wants to continue fighting," Duva said. "Does he want to fight like a fighter, or like a brawler in a bar or an alley? Why go on if he's not going to do it the right way?"

Bowe said he would never fight Golota again. After their first bout in July at Madison Square Garden, there was a lengthy brawl involving both fighters' camps and angry fans. There was no trouble outside the ring Saturday night, but everyone involved with these two fights has grown tired of Golota's tactics.

"In the first fight, I thought there were some theatrics on Bowe's part," said Dino Duva, one of the fight's promoters. "But in this fight, no way. If Bowe was looking for an out, he would've gone down four rounds earlier. There were no theatrics."

So while Golota's career is in question, Bowe was relieved to close this chapter of his career, regardless of what he decides to do next.

"Riddick is one of the toughest guys in the world, but I want him doing the kind of things we worked on," said Thell Torrence, Bowe's trainer. "He got a little lazy out there. That's one reason why he got hurt early. He went away from the game plan.

"But Golota continued to hit him low, and low blows take so much out of you. They get you out of your game plan. That's what bothered me about this fight. I'm not surprised at all. I said it last time, and I say it this time. When Golota gets in the pit, and things start going rough for him, he looks for some way to gain advantage, and he hits low. He did it over and over again."

And in the process of hurting Bowe, Golota hurt himself much more.

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هكذا من الأصل

SPORTS

Columbia Wins To Stay Atop Cup Standings

The Associated Press

Jorge Bermudez and Ivan Ren Valenciano each scored a goal to lead Colombia to a 2-0 victory over Venezuela, further solidifying its lead atop the South American World Cup qualifying standings.

Colombia remained the only unbeaten team, improving its record to 5-2-0 and 17 points, six more than Paraguay (3-2-1), which drew 0-0 with

World Cup Qualifying

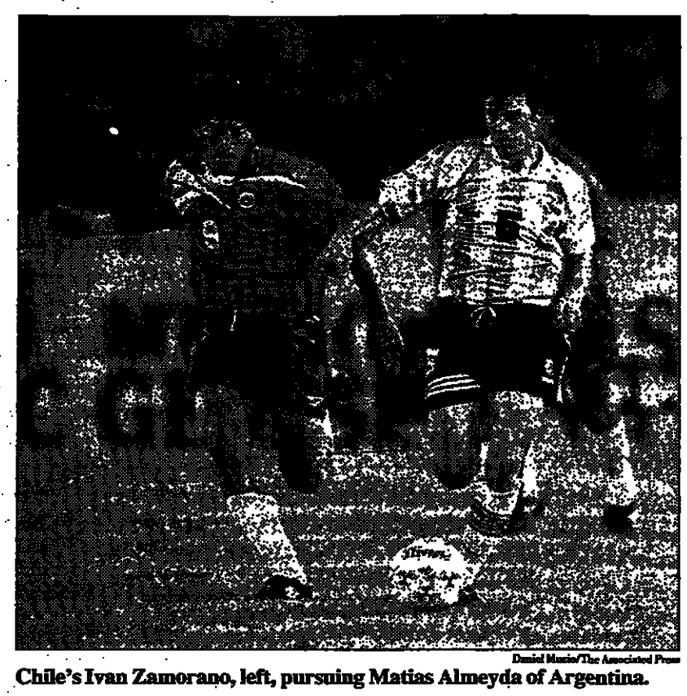
Bolivia earlier Sunday. Venezuela remained the only winless team, falling to 0-1-6 with just less than half of its schedule complete.

Colombia came out strong against its traditional rival Sunday in San Cristobal, Venezuela, taking the lead in the seventh minute when Bermudez put his head onto the end of a cross from Carlos Valderrama. Venezuela dominated much of the rest of the half, but Valenciano squashed the rally in the 50th minute, slipping through five Venezuelan defenders in a slow-moving counterattack.

Uruguay 2, Peru 0 Two first-half goals lifted Uruguay over Peru in Montevideo. Paolo Montero opened the scoring in the second minute, and Pablo Bengoechea made it 2-0 in the 39th.

Peru's goalkeeper, Julio Balerio, caught a penalty kick by Enzo Francescoli 30 minutes into the match and, a minute later, referee Felipe Russi disallowed a goal by a Peru midfielder, Roberto Palacios, who had received an offside pass. Uruguay now has 9 points, as do Ecuador and Argentina, in the round-robin qualifying standings.

Argentina 1, Chile 1 In Buenos Aires, Fernando Cornejo opened the scoring for Chile in the 51st minute, and Gabriel Batistuta of Argentina scored the equalizer in the 70th with a penalty kick.



Daniel Mazia/The Associated Press

Chile's Ivan Zamorano, left, pursuing Matias Almeyda of Argentina.

Argentina dominated the action in midfield during the first half, but was unable to pierce the solid Chilean defense, even after Luis Chavarria was red-carded in the 31st minute for rough play. Argentina's best chances to go ahead came on two free kicks by Batistuta in the 6th and 30th, but the first narrowly missed the goal, and the second was deflected by Chile's goalkeeper, Nelson Tapia.

Canada 2, El Salvador 0 In San Salvador, Mark Watson scored the first goal, and Alex Bunbury sealed the victory as Canada beat El Salvador.

The first goal didn't come until the second half, when a head shot by Watson hit the net in the 61st minute. Victory was assured when Bunbury scored the second goal at 78 minutes with another header. Both Canada and El Salvador had earlier clinched berths in the final round of qualifying for next year's World Cup soccer tournament in France.

Panama 3, Cuba 1 In Panama City, Panama won a bittersweet victory that allowed it to improve its overall ranking in a match between two teams already eliminated from World Cup qualifying.

Panama's Rene Mendieta scored the only goal of the first half in the 15th minute. In the second half, Panama launched a strong attack that allowed Ruben Guevara to get past Cuba's weak defense and score in the 54th minute. Jorge Dely then blasted Panama's third goal at 57 minutes.

Lester More scored Cuba's only goal at 66 minutes, with a hard shot that flew past goalkeeper Donaldo Gonzalez.

Panthers Rally to Stop Oilers, 6-3

The Associated Press

Bill Lindsay scored the go-ahead goal while Florida was shorthanded in the second period, and the host Panthers beat the Edmonton Oilers, 6-3, to stop their first two-game losing streak this season.

Florida got goals from six players Sunday night as it matched its season

NHL Roundup

scoring high. Edmonton, winless in four games, dropped to 0-4-1 against the Panthers.

The first-place Panthers, who blew a 3-0 lead before rallying to win, have not lost three in a row since March 23-30, when they lost four straight.

Stars 4, Senators 0 Mike Modano and Richard Matvichuk scored shorthanded goals 26 seconds apart in the second period, leading Dallas over host Ottawa.

Dallas, starting a four-game road trip, scored three times on four shots in the second period and had just 15 shots in the game.

Jamie Langenbrunner and Joe Nieuwendyk had the other goals for the Stars, who haven't lost this season when leading after two periods.

Andy Moog stopped 25 shots in his third shutout this season, the 25th of his career. Ottawa has just one victory in its last eight games.

Blackhawks 2, Penguins 1 In Chicago, Keith Carney's tie-breaking goal with 1:12 left in regulation gave the Blackhawks a victory over Pittsburgh.

The Blackhawks' second straight victory snapped the Penguins' six-game winning streak. Pittsburgh's Jason Woolley and Chicago's Tony Amonte also scored. The Penguins hadn't been held to one goal since a 2-1 loss Nov. 14 at Boston.

Canucks 8, Blues 0 Alexander Mogilny notched his 11th career hat trick, Pavel Bure had two goals and three assists and Corey Hirsch stopped 42 shots as visiting Vancouver beat St. Louis.

The margin of defeat tied the Blues' record for their worst shutout loss ever, an 8-0 defeat by Boston in 1974.

Hirsch recorded his second shutout of the season, and third of his career, as the Blues lost their fifth straight game. The Blues are 5-5-1 in their last 11 games while the Canucks, who snapped a three-game losing streak, are 3-6-1 in their last 10.

Red Wings 3, Maple Leafs 1 In Detroit, Sergei Fedorov capped a three-goal burst in the second period as the Red Wings beat the Maple Leafs.

Fedorov's fourth goal in five games was one of three Detroit scores on successive second-period shots after Toronto's goaltender, Felix Potvin, had stopped Detroit's first 32 shots — 24 in the first period alone. Brendan Shanahan had a goal and an assist, Darren McCarty a goal and Nicklas Lidstrom two assists for Detroit.

Sergei Berezin scored for Toronto, which lost its third straight and dropped to 3-12-0 on the road.

Flyers 6, Bruins 0 Ron Hextall stopped 28 shots for his 16th career shutout and 250th victory as streaking Philadelphia beat visiting Boston.

With a 4-0 victory over Hartford with Garth Snow in goal Saturday, Philadelphia posted consecutive shutouts for the first time since last March, when Hextall blanked Toronto and Hartford. Hextall improved his career record to 250-181-54.

The Flyers won their fifth straight game and are unbeaten in their last eight (7-0-1).

Strickland and Webber Too Much for Warriors

The Associated Press

Rod Strickland scored 22 points to help Washington pull away in the third quarter, and Chris Webber recorded a triple-double with 19 points, 12 rebounds and 10 assists as the Bullets beat the Golden State Warriors, 110-102.

Latrell Sprewell scored a career-high

NBA Roundup

43 points Sunday night for the host Warriors, who lost their third in a row.

Strickland had 12 points in the third period, during which the Bullets outscored the Warriors, 36-19. Strickland also had 15 assists while Juwan Howard scored 22 points in Washington's third straight victory.

Despite his outstanding game, Webber accounted for nine turnovers.

Pistons 99, Celtics 89 Grant Hill had 25 points and 11 rebounds, leading Detroit over visiting Boston. Hill also had eight assists. Otis Thorpe added 16 points and Joe Dumars had 15. David Wesley led the Celtics with 25.

Suns 103, Grizzlies 84 Robert Horry scored 19 points and Phoenix's bench outplayed Vancouver's as the host Suns won for the sixth time in seven games. Kevin Johnson added 16 points and the Suns' bench outscored the Grizzlies', 60-14, as Phoenix won its fifth straight home game. Shareef Abdur-Rahim, a rookie, had 28 points and 14 rebounds — both season highs — and Anthony Peeler finished with 15 points for Vancouver.

Rockets 99, Trail Blazers 89 With Charles Barkley out with a sprained right ankle, Hakeem Olajuwon had 26 points and 10 rebounds as the visiting Rockets (21-2) improved their record — the best in the National Basketball Association — with a victory over Portland. The Rockets, coming off a 109-100 victory Saturday night over the SuperSonics in Seattle are 11-1 on the road.

SCOREBOARD

BASKETBALL

NBA Standings

EASTERN CONFERENCE

ATLANTIC DIVISION

	W	L	Pct	GB
Miami	18	5	.783	—
New York	15	6	.714	2
Washington	10	11	.476	7
Orlando	9	10	.474	7
Philadelphia	7	15	.318	10½
New Jersey	5	13	.278	10½
Boston	5	16	.238	12

CENTRAL DIVISION

Chicago	20	3	.870	—
Detroit	17	4	.810	2
Cleveland	14	8	.636	5½
Atlanta	13	8	.619	6
Milwaukee	12	9	.571	7
Charlotte	12	10	.545	7½
Indiana	9	11	.450	9½
Toronto	7	15	.318	12½

WESTERN CONFERENCE

MIDWEST DIVISION

	W	L	Pct	GB
Houston	21	2	.913	—
Utah	18	3	.857	2
Dallas	8	13	.381	12
Minnesota	8	15	.348	13
Denver	5	19	.208	16½
San Antonio	4	17	.190	16
Vancouver	4	20	.167	17½

PACIFIC DIVISION

L.A. Lakers	18	7	.720	—
Seattle	16	9	.640	2
Portland	13	11	.542	4½
L.A. Clippers	9	14	.391	8
Sacramento	8	15	.348	9
Golden State	8	16	.333	9½
Phoenix	7	15	.318	9½

SUNDAY'S RESULTS

Boston	26	16	21	26—89
Detroit	27	29	17	25—99

B: Wesley 9-13 3-5 25, Fox 6-9 3-4 17; D: Hill 9-17 7-9 25, Thorpe 7-8 2-3 16. Rebounds—Boston 39 (Walker 9), Detroit 45 (Hill 11). Assists—Boston 18 (Wesley 6), Detroit 24 (Hill 8).

Washington	33	27	36	14—110
Golden State	29	31	19	22—102

W: Strickland 9-14 4-4 22, Howard 8-12 6-8 22; G.S.: Sprewell 14-23 9-15 43, Smith 6-14 4-7 16. Rebounds—Washington 44 (Webber 12), Golden State 47 (Smith 8). Assists—Washington 35 (Strickland 15), Golden State 17 (Price 6).

Vancouver	18	28	22	24—84
Phoenix	21	27	22	33—103

V: Abdur-Rahim 12-21 4-4 28, Peeler 5-12 3-4 15; P: Horry 6-12 3-5 19, Johnson 5-8 6-6 16. Rebounds—Vancouver 50 (Abdur-Rahim 14), Phoenix 46 (Green 12). Assists—Vancouver 19 (Peeler 5), Phoenix 33 (Johnson 7).

Houston	25	21	28	33—99
Portland	25	12	25	27—89

H: Olajuwon 9-20 8-8 26, Drexler 7-12 6-6 22; P: Anderson 10-24 3-3 26, Sabonis 6-12 6-7 18. Rebounds—Houston 50 (Willis 12), Portland 44 (Sabonis 9). Assists—Houston 23 (Drexler 7), Portland 21 (Anderson 10).

The AP Top 25

The top 25 teams in The Associated Press' college basketball poll, with first-place votes in parentheses, records through Dec. 15, total points based on 25 points for a first-place vote through one point for a 25th-place vote, and last week's ranking:

	Record	Pts	Prv
1. Kansas (66)	9-0	1,770	1
2. Wake Forest (5)	7-0	1,703	2
3. Kentucky	7-1	1,617	3
4. Michigan	7-0	1,542	5
5. Iowa St.	6-0	1,431	6
6. Arizona	5-1	1,286	8
7. Cincinnati	2-2	1,199	7
8. Clemson	7-1	1,175	10
9. Utah	5-1	1,154	9
10. Villanova	6-1	1,127	4
11. Duke	7-2	1,044	14
12. North Carolina	6-1	1,026	11
13. Indiana	9-1	1,018	12
14. Texas	5-1	907	13
15. New Mexico	7-1	867	15
16. Minnesota	6-1	634	17
17. Xavier, Ohio	7-0	615	19
18. Louisville	6-0	520	22
19. Arkansas	4-1	457	20
20. Alabama	8-0	351	24
21. Fresno St.	6-2	326	16
22. Stanford	4-1	287	21
23. Texas Tech	5-1	237	18
24. UCLA	2-2	169	23
25. Maryland	7-0	158	—

Others receiving votes: Oregon 141, Boston College 128, Texas Christian 36, Coll. of Charleston 32, Wisconsin 27, Tulsa 22, E. Michigan 18, Virginia 16, Rhode Island 15, Connecticut 12, Georgetown 9, Washington 8, West Virginia 8, Georgia Tech 6, Iowa 6, Oklahoma 5, South Carolina 5, George Washington 4, Nebraska 4, California 2, Old Dominion 2, Baylor 1, Florida St. 1, Oral Roberts 1, Washington St. 1.

Top 25 College Results

How the top 25 teams in The Associated Press' college basketball poll fared last week:

1. Kansas (9-0) beat George Washington 85-56; beat North Carolina-Asheville 105-73. 2. Wake Forest (7-0) beat Massachusetts 71-47. 3. Kentucky (7-1) beat Wright State 90-62; beat Notre Dame 80-56. 4. Villanova (6-1) beat Pennsylvania 89-62; lost to No. 14 Duke 87-79. 5. Michigan (7-0) beat St. John's 76-61; beat LSU 70-59.

6. Iowa State (6-0) beat Drake 74-50; beat Iowa 81-74. 7. Cincinnati (2-2) did not play. 8. Arizona (5-1) beat No. 13 Texas 83-76; beat Jackson State 111-83. 9. Utah (5-1) beat Weber State 83-47. 10. Clemson (7-1) beat Charleston Southern 80-57.

11. North Carolina (6-1) beat VMI 105-61. 12. Indiana (9-1) beat DePaul 74-57; beat Louisiana Tech 73-44; beat Santa Clara 86-74. 13. Texas (5-1) lost to No. 8 Arizona 83-76; beat No. 16 Fresno State 98-86. 14. Duke (7-2) beat Davidson 85-58; beat No. 4 Villanova 87-79. 15. New Mexico (7-1) beat New Mexico State 84-82, OT.

16. Fresno State (6-2) beat Massachusetts 102-81; lost to No. 13 Texas 98-86. 17. Minnesota (6-1) beat St. John's 77-39. 18. Texas Tech (5-1) lost to Texas Christian 93-89. 19. Xavier, Ohio (7-0) beat Long Island University 94-86; beat Hofstra 79-43. 20. Arkansas (4-1) beat Troy State 137-70.

21. Stanford (4-1) beat San Diego 72-70. 22. Louisville (6-0) beat Dayton 80-67; beat Purdue 88-72. 23. UCLA (2-2) beat Ohio University 72-61. 24. Alabama (8-0) beat Western Carolina 100-48. 25. Boston College (4-1) beat Vanderbilt 59-52.

FOOTBALL

NFL Standings

AMERICAN CONFERENCE

EAST

	W	L	T	Pct.	PF	PA
y-New England	10	5	0	.667	325	291
Buffalo	9	5	0	.643	295	241
Indianapolis	9	6	0	.600	293	303
Miami	6	8	0	.429	292	283
N.Y. Jets	1	14	0	.067	251	423

CENTRAL

x-Pittsburgh	10	5	0	.667	330	239
Jacksonville	8	7	0	.533	306	318
Cincinnati	7	8	0	.467	341	345
Houston	7	8	0	.467	321	290
Baltimore	4	11	0	.267	350	417

WEST

x-Denver	13	2	0	.867	381	259
Kansas City	9	6	0	.600	288	280
Oakland	7	8	0	.467	319	265
San Diego	7	8	0	.467	294	366
Seattle	6	9	0	.400	289	355

NATIONAL CONFERENCE

EAST

	W	L	T	Pct.	PF	PA
x-Dallas	10	5	0	.667	276	213
y-Philadelphia	9	6	0	.600	334	322
Washington	8	7	0	.533	327	302
Arizona	7	8	0	.467	281	368
N.Y. Giants	6	9	0	.400	220	274

CENTRAL

x-Green Bay	12	3	0	.800	418	200
y-Minnesota	9	6	0	.600	288	277
Chicago	7	8	0	.467	264	271
Detroit	5	10	0	.333	288	344
Tampa Bay	5	10	0	.333	187	274
WEST						
y-Carolina	11	4	0	.733	349	204
y-San Francisco	11	4	0	.733	374	243
St. Louis	5	10	0	.333	289	396
Atlanta	3	12	0	.200	292	442
New Orleans	3	12	0	.200	216	325

x-clinched division title.
y-clinched playoff spot.

SUNDAY'S RESULTS

Carolina 27, Baltimore 16
Green Bay 31, Detroit 3
Dallas 12, New England 6
New Orleans 17, New York Giants 3
St. Louis 34, Atlanta 27
San Francisco 25, Pittsburgh 15
Minnesota 21, Tampa Bay 10
Cincinnati 21, Houston 13
Indianapolis 24, Kansas City 19
Denver 24, Oakland 19
Arizona 27, Washington 26
Jacksonville 20, Seattle 13

St. Louis	15	16	1	31	91	103
Chicago	14	16	3	31	83	84
Phoenix	12	15	4	28	78	95
Toronto	12	20	0	24	90	113

PACIFIC DIVISION

	W	L	T	Pts	GF	GA
Colorado	18	9	4	40	109	69
Vancouver	15	14	1	31	96	94
Edmonton	14	16	3	31	106	101
Los Angeles	12	15	4	28	84	99
Calgary	12	16	4	28	80	85
Anaheim	11	16	5	27	90	105
San Jose	11	15	4	26	75	97

SUNDAY'S RESULTS

Pittsburgh	1	0	0—1
Chicago	0	1	1—2

First Period: P-Woolley 1 (Murray) Second Period: C-Amonte 21 (Moreau). Third Period—C-Carney 1 (Amonte) Shots on goal: P- 10-6-9—25. C- 8-13-11—32. Goalies: P-Wregget. C-Hackett.

Boston	0	0	0—0
Philadelphia	2	1	3—6

First Period: P-Podein 8 (Falloon, Otto) 2. P-Klatt 9 (Hawerchuk, Dykhuis) Second Period: P-Brind'Amour 13 (Otto) Third Period: P-Dykhuis 3 (Brind'Amour, Desjardins) 5. P-Lindros 5 (LeClair, Desjardins) (pp). 6. P-Samuelsson 2 (Brind'Amour, LeClair) Shots on goal: B- 6-13-9—28. P- 15-12-17—44. Goalies: B-Ranford. P-Hextall.

Edmonton	3	0	0—3
Florida	3	2	1—6

First Period: F-Fitzgerald 6 (Skrudland, Hough) 2. F-Mellanby 12 (Svehla, Dvorak) 3. F-Dvorak 6, (pp). 4. E-Satan 9 (Kovalenko, Arnott) 5. E-Grier 4 (Murray, Lindgren) 6. E-, Czerkawski 13 (Weight, Smyth) Second Period: F-Lindsay 7 (Fitzgerald) (sh). 8. F-Murphy 3 (Straka, Mellanby) Third Period: F-Jovanovski 4 (Straka, Sheppard) Shots on goal: E- 11-9-8—28. F- 12-5-6—23. Goalies: E-Joseph, Essensa. F-Vanbiesbrouck.

Dallas	1	3	0—4
Ottawa	0	0	0—0

First Period: D-Langenbrunner 9 (Ledyard, Nieuwendyk) Second Period: D-Modano 12, (sh). 3. D-, Matvichuk 3 (Reid) (sh). 4. D-Nieuwendyk 6 (Hogue, Zubov) (pp). Third Period: None. Shots on goal: D-6-4-5—15. O- 8-10-7—25. Goalies: D-Moog. O-Tugnutt, Rhodes.

Vancouver	3	4	1—8
St. Louis	0	0	0—0

First Period: V-Mogilny 13 (Bure, Babych) 2, V-Mogilny 14 (Tikkanen, Bure) (pp). 3. V-, Bure 10 (Lumme, Tikkanen) (pp). Second Period: V-Mogilny 15 (Tikkanen, Lumme). 5. V-Roberts 4 (Naslund, Babych) 6. V-Bure 11 (Tikkanen, Lumme) 7. V-Odjick 1 (Sillinger, Bure) Third Period: V-Naslund 10 (Mogilny) Shots on goal: V- 8-13-8—29. S.L.- 14-18-10—42. Goalies: V-Hirsch. S.L.-Fuhr, Casey.

Toronto	0	1	0—1
Detroit	0	3	0—3

First Period: None. Second Period: D-Shanahan 17 (Lidstrom) (pp). 2. D-McCarty 10 (Lidstrom, Shanahan) 3. D-Fedorov 10 (Brown) (sh). 4. T-Berezin 10 (Heward, Ellett) Third Period: None. Shots on goal: T-8-5-9—22. D- 24-16-12—52. Goalies: T-Potvin. D-Osgood.

SKIING

World Cup

Results Monday of the first men's World Cup super-G race of the season on the Oreiller-Killy course at Val d'Isere, France:

1. Hans Knauss, Austria, 1 minute 23.26 seconds, 2. Guenther Mader, Austria, 1:23.29, 3. Steve Locher, Switzerland, 1:23.43. 4. Patrick Ortlieb, Austria, 1:23.69, 5. Christian Mayer, Austria, 1:23.78, 6. Peter Ruggaldier, Italy, 1:23.81, 7. Atle Skaardal, Norway, 1:23.85, 8. Luc Alphand, France, 1:23.98, 9. Patrick Wirth, Austria, 1:23.99, 10. Hannes Trinkl, Austria, 1:24.12.

Overall standings:

1. Knauss 297 points, 2. Aamodt 234, 3. Steve Locher (Switzerland) 215, 4. Michael von Gruenigen (Switzerland) 207, 5. Mayer 185, 6. Thomas Sykora (Austria) 182, 7. Josef Strobl 179, 8. Nyberg 168, tie Mader 168, 10. Urs Kaelin (Switzerland) 165.

SOCCER

BRAZILIAN CHAMPIONSHIP

FINAL, RETURN LEG

SUNDAY, IN RIO DE JANEIRO

Gremio 2, Portuguesa 0

Aggregate score 2-2. Gremio win the title by having the better overall record in the competition.

ITALIAN FIRST DIVISION

Vicenza 1, Parma 1

Standings: Juventus 28, Vicenza 23, Milan 21, Bologna 21, Inter 21, Roma 20, Napoli 20, Sampdoria 19, Lazio 19, Fiorentina 18, Udinese 18, Perugia 16, Piacenza 16, Parma 15, Atalanta 14, Cagliari 11, Verona 7, Reggiana 5.

FRENCH FIRST DIVISION

Marseille 3, Auxerre 0

Standings: Monaco 45, Paris Saint-Germain 43, Bastia 29, Bordeaux 37, Auxerre 35, Metz 35, Strasbourg 34, Lyon 32, Nantes 31, Marseille 30, Guingamp 29, Rennes 28, Lille 28, Le Havre 25, Cannes 25, Lens 25, Montpellier 21, Caen 19, Nancy 16, Nice 16.

WORLD CUP QUALIFIERS

CONCACAF

GROUP 2

Panama 3, Cuba 1

Final standings: Canada 16, El Salvador 10, Panama 5, Cuba 3.

Canada and El Salvador qualify for the final round of the CONCACAF qualifiers.

SOUTH AMERICAN ZONE

Bolivia 0, Paraguay 0
Venezuela 0, Colombia 2
Argentina 1, Chile 1
Uruguay 2, Peru 0

Standings: Colombia 17, Paraguay 10, Argentina 9, Ecuador 9, Uruguay 9, Peru 6, Bolivia 5, Chile 5, Venezuela 1.

ASIA CUP

QUARTERFINALS

Iran 6, South Korea 2
Saudi Arabia 4, China 3

Semifinals on Dec. 18:

Iran vs. Saudi Arabia
Kuwait vs. United Arab Emirates

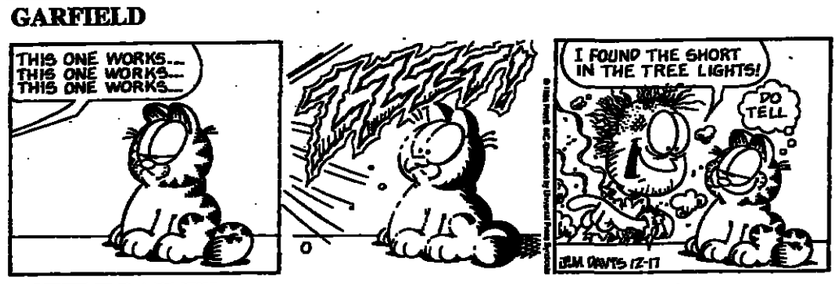
DENNIS THE MENACE

"Could you hold this for a few minutes while I talk my mom into buying it?"

PEANUTS

CALVIN AND HOBBES

GARFIELD



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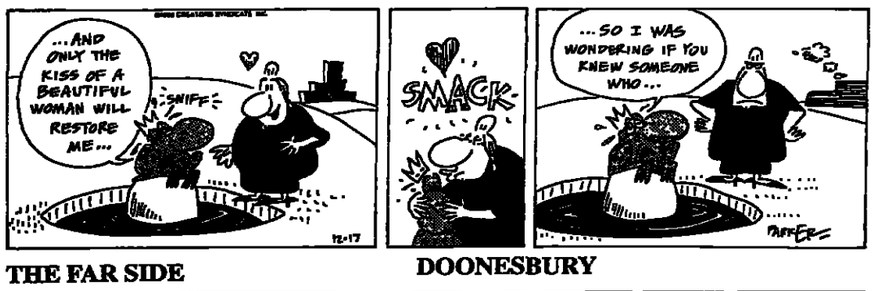

BEETLE BAILEY

THE FAR SIDE

And by coincidence, Carl had just reached the "m's."

DOONESBURY

BLONDIE

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Mike Argirion

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

DICAR
TIGAN
GESTAK
SHINIF

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: _____

(Answers tomorrow)

Yesterday's Jumbles: CABIN GLOAT HERMIT BAKERY
Answer: Running in a race up Pikes Peak can be like — BREATH TAKING

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ART BUCHWALD

On a Caffeine Jag

WASHINGTON — I don't know if you've noticed or not, but people's behavior is weirder than ever before. They are honking their horns for no reason, screaming four-letter words at senior citizens and making ugly faces at one another on public transportation. Why now, and why so much anger?

Buchwald

Paul Kittredge thinks he has the answer. He told me, "I blame it on all the new coffee bars springing up throughout the land. People have become hooked on caffeine, and it's sending them off into space."

"It's true," I admitted. "I've seen patrons come out of coffee bars and immediately start kicking a Madison Avenue bus for no reason. Another time I witnessed a person trying to knock down the Trump Tower with his briefcase. There's nothing guaranteed to make someone go nuts faster than an earthy mocha from Ethiopia.

"Why the sudden coffee bar explosion?"

"Americans made a decision to cut back on liquor consumption, so they had to go somewhere to meet one another. The coffee bar seemed like the only decent place to gather. No woman is going to think you're fresh if you say, 'Can I buy you a delicious double espresso from Guatemala?' If her response is 'Why?' you can say, 'Only the experience of such a full-bodied aroma can help you make an informed decision about us sharing a midnight barbecue on the beach.'"

I agreed with Paul that coffee bars are good places to improve your social life. I once met a girl at Starbucks who drank nothing but Nicaraguan Nuevo Segovia. It cost me a bundle, but it was worth it. After her third cup she started to do the Macarena on the table.

□

Paul said, "As I see it, the trouble with coffee is that it makes some people happy and others morose. I've seen a man drink four Yemeni espressos and break into a chorus of 'Yankee Doodle Dandy.' By the same token, I've witnessed a woman take only two sips of a Kenyan arabicas and arm-wrestle the entire Washington Redskins defense line to the floor."

We both fear that before long the country will be blanketed with nothing but coffee bars, and the whole nation will be on a caffeine jag. The good side of this is that hearts will beat faster and everyone will be operating at full speed. The bad thing is that nobody will know how to channel all this energy. The coffee jag will replace the "one for the road," but you can't arrest every worker who stops in for a quickie of Colombian cappuccino on his way to the office.

Paul said, "If the trend continues, I would hate to be a Madison Avenue bus."

New Paris Library

Reuters

PARIS — President Jacques Chirac will inaugurate the Francois Mitterrand National Library on Tuesday. The complex, commissioned by the late Socialist president, cost 30 billion francs ($6 billion), far above initial projections, and Chirac, then mayor of Paris, tried in the early 1990s to block or delay it.

For Christmas Glitter, Make Theirs Manhattan

By Rachel L. Swarns
New York Times Service

NEW YORK — The lights were twinkling, the carolers were warbling and war was erupting outside the glass-walled studio of the "Today" program in Rockefeller Center. Elbows jabbing and bodies slamming, hundreds of tourists pushed and shoved as they battled for a glimpse of Katie Couric.

"All I got to see was the back of her coat," Sharon Bryars of Mobile, Alabama, lamented. Richard Altman, who flew in from Georgia hoping to see the stars of the Broadway musical "Chicago," only got to see the box-office clerk, who told him the show was sold out for the entire month of December.

And Earl Edmundson, who trudged through the weekend's gloom and drizzle, found staggeringly long lines everywhere: at the Empire State Building, at Radio City Music Hall, even at the Harley-Davidson Cafe on 56th Street, where he tried to buy a burger for his 13-year-old son.

"What is this?" grumbled Edmundson, a 40-year-old flight attendant from Jacksonville, Florida. "Is this New York or Disney World?"

Besides the jingling bells and crammed sidewalks, sold-out shows and Christmas sales, warm spirits and bad tempers, there are tourists. Millions of tourists.

Despite the lines to ogle diamonds at Tiffany's, the battles for blue jeans in Macy's, the rains that soak socks, and the drizzle that fogs eyeglasses, visitors are flocking to New York City's shops and sidewalks, looking for holiday magic. More than 1 million tourists are expected this month in what economists and city officials predict may be one of the busiest Decembers since 1979. As a result, visitors and natives may find more misery than usual amid the merrymaking this year.

Hotel rooms in Manhattan, which were virtually sold out this weekend, will also be scarce in coming days, particularly around New Year's Eve. Some of Broadway's biggest shows, including "Chicago" and "Bring in da Noise, Bring in da Funk," are booked solid for the month.

And city officials warn that Midtown Manhattan's already treacherous traffic will only get worse this week as about 80,000 additional drivers a day are expected to pour into the city to shop and sightsee.

At the Plaza Hotel, which was completely booked this weekend, some tourists have already reserved rooms for next year's holidays. Others have given up on Manhattan, finding hotel rooms in New Jersey and the other boroughs. And Gil Slocum of Albany decided to forgo the hotel-hunting experience altogether. A white stretch limousine carried him and his wife in leather-seated luxury to Fifth Avenue for the day.

"Sure, we could complain about the crowds and the traffic," Slocum said as he watched the tourists gawking at a window display at Saks Fifth Avenue, "but we're going to Balducci's to load up on olives, bread, salads and custom coffees.

"Imagine the smells in the car on the way back home!"

Some may call it cliche New York — the trees, the shows, the lights — but the traditional sights and sounds have been drawing more and more visitors and filling more and more hotel rooms.

Lucas Bonior/The New York Times
Jostling through the crowds outside Radio City Music Hall; New York City expects more than 1 million tourists this month.

In December 1991, tourists occupied 65.7 percent of the city's estimated 60,000 hotel rooms, according to statistics compiled by the Convention and Visitors Bureau. By last year, the December hotel occupancy rate had jumped to 80 percent. And economists, who say they believe the rate will increase slightly this year, say it would be even higher but for the slump around Christmas Day, when potential visitors choose to stay home with their families.

Economists attribute the surge in tourism to the lower value of the dollar, which has made New York relatively cheap for foreigners, and to the publicity surrounding the decline in crime, which has convinced many visitors that the city is not as dangerous as they had imagined.

"Even those sitcoms on television, like 'Friends' and 'Seinfeld,' are helping to make New York an acceptable destination again," said John Fox, a senior vice president at PKF Consulting, a hotel industry research firm.

But some New Yorkers say the city is going crazy, bad crazy. Gloria Richardson, a 21-year-old college student from the Bronx, who was struggling through Midtown's crush of tourists and shoppers, said she was so weary of the Christmas frenzy that she has found it impossible to garner the energy to shop. "I go home at night," she said, "and I can't bear to think about it anymore."

And Hraklis Amnaatese, a 31-year-old pretzel salesman, worries that tourists have lost sight of the real New York bargains in their search for glitter and glamour. "What about pretzels?" he asked as he stood outside Rockefeller Center trying to interest the crowds in his shopping cart of steaming, twisted delicacies.

"New Yorkers buy pretzels," he said sadly, "but tourists don't know anything about them."

Fred Prouser/Reuters
Madonna and Andrew Lloyd Weber at the world premiere of "Evita."

PEOPLE

SEVERAL hundred fans of the pop diva **Madonna** waited hours for her to show up at the world premiere of her new movie "Evita." Accompanied by **Carlos Leon**, the father of her baby daughter, the British director **Alan Parker** and actor **Antonio Banderas**, Madonna watched herself on screen as **Evita Peron** in the movie version of the popular musical. The Walt Disney company, which for several weeks has waged a massive publicity campaign for the film, gave a red carpet welcome to those attending the premiere at the Shrine Auditorium in Los Angeles. The movie, adapted from Andrew Lloyd Weber's musical play, cost $60 million and is due out on U.S. screens Christmas Day.

□

Clint Eastwood and second wife, **Dina Ruiz**, a television anchorwoman, had their first child — a daughter, **Morgan**. Eastwood, 66, and Ruiz, 30, were married March 31 in Las Vegas. They live in Pebble Beach, California, but the baby was born in Los Angeles, where Eastwood is working on a film. The child is Eastwood's fifth. He has two children from his first marriage, which ended in divorce in 1978. He also has children with two other women, **Frances Fisher** and **Roxanne Tunis**.

□

Prince Aga Khan announced on Monday the engagement of his only daughter, 26-year-old **Princess Zahra**, to **Mark Boyden**, a 35-year-old British management consultant. Zahra was graduated from Harvard University in Third World Development studies and deals with social activities in Asia and Africa at her father's secretariat.

□

The pretender to the French throne cleared more than 15 million francs ($2.9 million) at an auction of his paintings, furniture and other objets d'art held by Sotheby's in Monaco. The collection of paintings, furnishings, books, silverware and plate belonging to the **Count and Countess of Paris** sold for more than two and a half times the estimate in a sale that drew collectors from around Europe and kept 16 telephones busy with long-distance bidding. The count is the direct descendant of the last king of France, Louis-Philippe.

□

Mike Leigh's comedy-drama "Secrets and Lies" carried off the bulk of the top prizes awarded by the Los Angeles Film Critics Association. The film, about an adopted black woman seeking her white birth mother and facing a dysfunctional family, beat out "Fargo" for the top award. The critics also voted Leigh as best director, while the film's star, **Brenda Blethyn**, was given the best actress award. **Geoffrey Rush**, the Australian stage actor, was named best actor for his starring role in **Scott Hicks's** film "Shine." He played the adult David Helfgott, the real-life child prodigy who triumphed over a crushing nervous breakdown.

□

The Academy of Motion Picture Arts and Sciences, which hands out the Academy Awards every year, tried to block the sale of an Oscar statuette, saying they were never intended to be articles of trade. Fat chance. The Oscar statuette that **Clark Gable** won in 1934 for "It Happened One Night" sold for an Oscar-record $550,000 Sunday. The same unidentified telephone bidder paid $220,000 for Gable's copy of the script for "Gone With the Wind." Christie's said in Los Angeles. The previous record for an Oscar was $510,000, paid in 1993 for the one **Vivien Leigh** won for "Gone With the Wind."

□

The Polish director **Krzysztof Zanussi** has begun filming a play by **Karol Wojtyla** — now **Pope John Paul II** — entitled "Our God's Brother." It concerns the life of a monk, **Albert Chmielowski**, a painter and founder of a shelter for the homeless, and stars **Scott Wilson** with a Polish cast. The Polish-Italian co-production is due to be completed by the time of the Pope's planned visit to his native country in May next year. The Polish-born pontiff had a passionate love of the theater as a young man and went on to write poetry and plays.

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